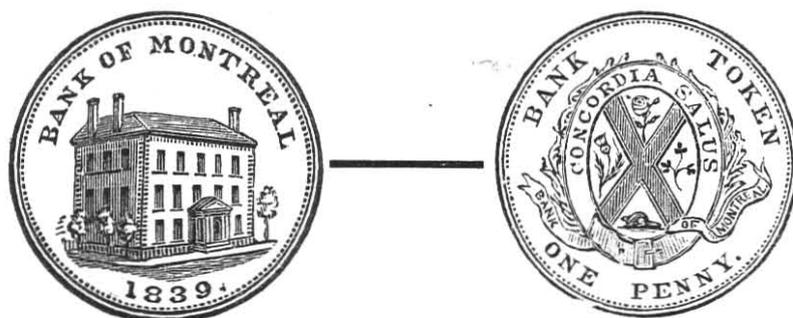


accepted as Canadian, the usefulness of the work is enhanced by the illustrations, no less than 17 pages being occupied by the fac-similes of 228 pieces taken from the pieces themselves. Dr. Leroux has added a supplement of four pages, giving descriptions of some later pieces and cuts of the Hudson Bay Co. Token, the Hopwood Token, and the two gold pieces of British Columbia, described in the present number of *The Antiquarian*; if we were desirous of finding fault we might say that the pages with the cuts are too crowded, and the descriptive text not clear; nevertheless the work has been done by the author *con amore* and we accept it as an important contribution to our Canadian Numismatic Literature.



OUR ILLUSTRATION.



WE give with this number illustrations of two very rare Canadian pieces, the well known "Side View" penny of the Bank of Montreal bearing date 1839, they were described by Sandham in his "*Coins of Canada*," and we are not aware of any reliable information obtained subsequently about them, it is well known to collectors that the same piece dated 1838 is still more rare than the one we have given, presumably the dies were prepared in 1838 and a very few (!) patterns sent out, but any order for them was not given until the following year;

there have been speculative guesses at the history of these pieces, but we cannot regard them as reliable.

We should add that the Half-penny of the same type and dates are perhaps even "harder to get, and heavier to hold" than the Pennies.



The Hudson Bay Company Token is so excessively rare that before the specimen from which our cut is taken made its appearance, probably no one was aware of its existence. Mr. Edgar Buchanan of this city is the fortunate owner of this *rara avis* and we have to thank him for his courtesy in permitting us to produce the cut. The Token is brass and bears on the obverse, the arms of the Hudson Bay Company and the reverse: HB—E.M.— $\frac{1}{2}$ —NB. which initials may be translated thus: Hudson Bay—Esquimault Mission— $\frac{1}{2}$ New Beaver Skin; it was probably given to the trappers when they brought in their peltry, and was then exchanged by them in payment for their merchandise.

EDITORIAL.

WE have pleasure in bringing the Eleventh Volume of *The Antiquarian* to a completion, and although we have met with many disappointments and hindrances, we venture to express the hope that the volume will be found, at least, not less interesting than those previously published.

We find that we have omitted to say that we are indebted to our good friend and *collaborateur* Mr. J. M. Lemoine of Quebec for the article on "The Birds of Canada in 1760" in the present number.

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THE
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— AND —
NUMISMATIC JOURNAL.

VOL. II. ^{Second} THIRD SERIES, ^{Jan, 1892} ~~APRIL, 1891.~~ No. 1.

THE "BEAVER CURRENCY" TOKENS OF THE
HUDSON'S BAY COMPANY.

— — —
By R. W. McLACHLAN.
— — —



ABOUT eight years ago, there came into the possession of a young collector a coin that had hitherto remained unknown to Canadian Numismatists. The obverse of this coin bore the arms of the Hudson's Bay Company within a wreath of oak leaves, while on the reverse were inscribed the letters HB | E M | ½ | NB, in four lines. Although enquiries were made at the Montreal, London and Winnipeg offices of the Company, no information could be elicited as to the meaning of these letters, the purpose of the token, or when it was struck ; nor could the officers tell whether any more were to be found in the forts or trading-posts of the Company. Various conjectures, more or less incorrect, were made in attempting to arrive at the meaning of the inscription.

The fortunate possessor of this coin knew how to appreciate its rarity, and thus turn an honest penny, for he sold it to a more advanced numismatist for one hundred and twenty-five dollars, an

extraordinary and unprecedented price for a Canadian copper coin. This price was considered by other collectors to be much beyond its



value; for while they were as desirous of securing a specimen for their collections, they did not despair, believing that somewhere in the "Great Lone Land" a hoard would some day be discovered, and that there were other values besides the one already known. Letters were written to the factors in the North-West, and search instituted, but for a time nothing could be discovered.

Two years afterwards this search proved successful, and the expectations realized, for one day a collector, who had dealings with the Company, exhibited to his friends, not simply a duplicate of the coin first discovered, but three others—companion pieces—similar in design, differing only in size and the numeral indicating the value. These were one, one-quarter and one-eighth. Of each of these four denominations two specimens were shown. Although the duplicate set was offered at a reasonable price, compared with that paid for the first specimen, no sale could be effected. The impression that other discoveries would soon be made had still farther depressed the value.

During the summer of 1888 this impression was confirmed, for two members of the Geological and Natural History Survey, Messrs. A. P. Low and C. H. McNutt, who were detailed to prospect the country east of Hudson Bay, discovered nine complete sets of this coinage at Little Whale River. This is the most northern of the Company's posts on the east coast. One of these sets I purchased from Mr. Low at a reasonable price. I am indebted to him for the facts relating to their discovery and use. A number of specimens of this coinage have been discovered at Fort Churchill, and probably

at some of the other posts in the district, and more may yet be found. So far as I am able to count, about twenty-five sets are known to be in existence.



Through incidents connected with the different discoveries of these coins, and facts gleaned from other sources, much of their history and the purpose for which they were struck has been brought to light. The inscription when developed reads H(udson's) B(ay Company) E(ast) M(ain district Good for) 1 (N should be M | ade) B(eaver), or $\frac{1}{2}$, $\frac{1}{4}$, or $\frac{1}{8}$ made beaver. Through some mistake, perhaps, or carelessly written order, the engraver of the dies substituted an N for an M. But this, to the unlettered Indians, proved no obstruction to the currency of the coinage.

The Hudson's Bay Company was chartered in the reign of Charles II., for the pursuit of the fur trade in the territory around and drained by the rivers falling into Hudson Bay. The arms of the Company were made up of symbols of the fur trade. They were argent a cross gules, a beaver proper in each compartment; supporters, two stags; crest, a fox. The motto is adopted from a phrase taken from the Vulgate, occurring in the fourth verse of the second chapter of Job: *Pro Cute Cutem*, changed into *Pro pelle Cutem*, which may be roughly translated Skin for Pelt.

For the better management of the Territory it was divided into districts, one of which is alluded to on the coinage. It was called the East Main District, from the largest river flowing through it, and comprised all the country lying to the east and south of Hudson Bay. The water-shed dividing it from Labrador formed the eastern boundary, as its charter did not give the Company control of lands whose rivers did not flow into the Bay. This district, when the Company carried on the whale fishery, contained by far the most important and remunerative of its forts.

As the Indians with whom the trade was carried on were altogether unacquainted with coinage or currency, values of merchandise and furs were reckoned in beaver skins. A medium sized beaver was the unit, and everything was calculated as being worth so many *made beavers*. Thus, at the present time a *made beaver* is worth half a martin, one mink or ten muskrats, and so on. Then, again, with a *made beaver* can be purchased at the Company's stores eight pounds of flour, four of pork, or one cotton handkerchief, such as the Indians use. The accounts with the Indians are made up in the Company's books in *made beaver*. The coins were intended to facilitate the purchase of furs and other trade with the Indians. They were so deficient in mental arithmetic that they



could not calculate the value of their catch, so that these tokens were given to them in exchange for furs, with which they could easily make their purchases at the stores. But as the specimens of the tokens (which are of brass) that have come under my notice show little signs of circulation, they could not have been long in use. The halves circulated most, then the one beaver size. The quarters and eighths seem hardly to have been used at all, as they are almost uncirculated. The Indians soon learned to trust the Company's officers, who were invariably trustworthy men, and their accounts in the Company's books, to running chances of losing their new change, unaccustomed as they were to pockets or wallets.

The following extract from a letter received by Mr. P. N. Breton, from one of the factors in the East main district, further elucidates this point:

"They are not in circulation now and are mostly defaced between the N and B, by a punch, to cancel them. I do not think any of the North-West Company's tokens are to be found as they are of a much earlier date. Those of the Hudson's Bay Company were

only struck about 1857, and recalled shortly afterwards; the N. B. has been an error of the die cutter for M. B., or *made beaver*, currency skin, to distinguish it from the *beaver skin*, which was formerly the unit of the trade, thus a beaver skin may be worth one, two or more *made beavers*, likewise a martin. So the skin of old parlance came to be called the beaver, and an Indian's hunt, reckoned by skins, came to be spoken of as so many *made beavers*, which is the common form of expression all over the Indian Territory, where Canadian currency is not introduced. This expression was usually written *M. B.*, but when in Roman capitals it was abbreviated to MB, and the die cutter, doubtless, mistook the monogram for N. B. These contractions in marks are still in use all over the country, thus Moose River is made M.



These tokens were issued about the year 1857.

An older token has on the obverse the head of George III., with the inscription "Token 1820," reverse a beaver, and the inscription "North-West Company." This Company was organized in Montreal towards the close of last century, and entered into active competition with the older Company for the trade of the North-West. Its token was long known to collectors, who, nevertheless, until lately were ignorant as to the purpose of its issue. It, too, was used as a token or promise to pay the value of one *made beaver*. Only one size is known; it is altogether unlikely that others were issued, as the tokens were used during the same time. The date 1820 seems to indicate that the Hudson Bay tokens were issued shortly before or after that year—say between the years 1818 and 1822.

There has been some discussion as to whether there were similar issues for other districts occupied by the Company than the East

Main. After some thought I have, for the following reasons, come to the conclusion that no others were ever issued :

1st. No rumor has ever reached us of the existence of others.

2nd. The East Main District was by far the most important of those worked at the date of the issue of the tokens by the Company, and it is therefore likely they were issued for that district only.

3rd. The opposition and greater enterprise of the North-West Company seriously diminished the Hudson's Bay Company's trade in the western districts.

4th. The western districts were opened up for settlement some years ago, and had hoards of these coins existed in the Company's posts, they would have seen the light long ere this.

5th. As the tokens never seem to have been accepted freely by the Indians as a medium of exchange, it is unlikely the experiment would be extended to other districts.

These facts, gleaned here and there, bring before us the history of a trade that is fast passing away. The buffalo is no more; the beaver is hiding in the innermost recesses of inaccessible forests. Should not what we know be recorded, as reminders of a medium of exchange by which the Indian in days gone by, untutored as he was, was able to trade amicably with the wily white man.



MEMORIAL

DE LA MISSION DES P. P. RECOLLETS EN LA NOUVELLE FRANCE

DICTE COMMUNEMENT CANADA. (1) 1614-1635.

L'an de grâce 1614 la mission de Canada fût présentée par Monsieur Houel, (2) secrétaire du Roy et contrôleur général des Salines de Brouage au Révérend Père Chapsuin (3) provincial des P. P. Récollets de la province de Paris, lequel l'accepta fort volontiers, mais différa l'exécution d'icelle jusque à l'année suivante pour estre le temps trop brief pour les préparatifs nécessaires à un si long voyage.

(1). Ou, encore, "*Memoires de l'Affaire du Canada.*"

(2). A laissé son nom à une paroisse du diocèse de Québec, la Riviere Ouelle. Il a beaucoup protégé les Récollets au Canada. P. G. Roy.

(3). Chapoin. P. G. Roy.

Spain it returned to Ireland, from whence it sailed, in relief, to Gibraltar in 1770, and was one of the five regiments that served throughout the famous defence of that fortress, from the 21st of June 1779, to the 5th of February 1783. When again at home, and quartered in Ireland, the Duke of Wellington obtained his Company in it, from the 12th Light Dragoons.

This interesting medal has the remains of its original fore gilding, and is well preserved, the marks of wear, rather adding to, than taking from its appearance, as the old gold work forms a rich background and throws into bolder relief the more exposed parts through which the Silver appears.

It has a clip and ring for the ribbon, the edge is plain and there is no space upon the reverse for the recipient's name.

Robert DAY, F. S. A.

3, Sidney place, Cork.

RECENT RESTRIKE OF A CANADIAN TOKEN

(*American Journal of Numismatics*).

We learn that the dies of the Halfpenny Token of the Copper Company of Upper Canada have recently been discovered in England, and it is with the utmost dissatisfaction that we have read an announcement of a dealer in that country, that they are now in his possession, and that he will strike twelve specimens in silver and fifty in bronze, at 10 \$. and 5 \$. respectively.

It is by such mercenary and much to be deplored proceedings as this, that the science is smirched, and suspicion unjustly cast upon it. It is detrimental to both the collector and the dealer. There are far too many pieces of this class circulating from cabinet to cabinet, and frequently through the medium of the auction room. It is true their character is sometimes plainly indicated, but they are often smuggled into the market without a word of comment, or described in terms purposely misleading. We are of the opinion that all those who value and esteem the science and desire to see its integrity and authenticity preserved, will carefully withhold their countenance from the proposed enterprise of Mr. J. Rochelle Thomas, and decline to purchase his "Brummagem" wares.

It is high time that a vigorous crusade was inaugurated against *all manner* of imitations, as well as those who exploit them; and complaisant dealers who accommodate owners by foisting their spurious pieces upon the market, should be promptly and determinedly frowned down. Surely the genuine and bona fide field is large enough to afford a profitable scope for reputable dealers.

THE HUDSON BAY TOKENS

(*American Journal of Numismatics*).

For a number of years the first specimen of the Hudson Bay Company's tokens that came to the knowledge of numismatists was the only one known. It was therefore classed as very rare or "unique". These tokens were issued in the "East Main district", as is indicated by the letters "E. M." on the reverse, a part of the country seldom or never visited by people from the outside world. Latterly explorers sent by the Geological Survey of Canada have penetrated into the inhospitable regions to the east of Hudson Bay, and at the request of numismatic friends, having searched for these tokens, have found and brought back numbers of them which have long lain unused in the Company's fort. This will account for the recent comparative abundance of these tokens without the necessity of supposing that there has been an issue of restrikes.

R. W. M^e L.

One of the above pieces was forwarded to us by Mr. Thomas W. Voetter, of the American Consulate, Antofagasta, Chile, with the following information:

"When I was in Venezuela recently I ran across a lot of 40 or more old Caracas quartillas countermarked '1 C P P,' like the enclosed. Finding such a large lot made me think they were countermarked seriously rather than as an idle pastime by someone. Perhaps they were to pass current at one centavo on some hacienda or in a mercantile establishment, and were possibly marked at the time decimal currency was coming into use. These are just suppositions on my part, and you may have other explanations."

1245. Brazil, Half Dobra, 1769, Cm. a small fleur-de-lys behind the king's head.
1246. Brazil, Half Dobra, Maria I and Peter III, —, Cm. with five stamps: "G X" within a square; a four-pointed star; "G H" within a serrated circle; "B" within a serrated circle; "M H" within a parallelogram.

The above piece was catalogued among coins of Brazil and was stated to be a siege piece countermarked during the insurrection by adherents of the King.

1247. Brazil, Half Dobra, Maria I and Peter III, 1781, Cm. with six stamps: On obverse, "G I" within a square; a four-pointed star; "G H" in monogram in a circle; "L" within a square; "B" in a serrated circle; "M H" in monogram in a square. On reverse, "W" in a circle.

The two preceding pieces are similar in description, and may possibly refer to the same piece.

1248. Brazil, Half Dobra, 1771, plugged in center, the plug countermarked with "I H" in an oblong depression (the initials of the official who plugged the coin?).
1249. Brazil, Half Dobra, 1757, plugged in center, the plug countermarked with "F. & G." in an oval depression.
1250. Brazil, Half Dobra, 1767, plugged in center and plug countermarked "G. H." Around the edge of obverse the letter "S" stamped in three places.
1251. Cob Doubloon, 1774, plugged in center, plug countermarked "I B" in oval.

The above completes Section II of this list. Section III, which includes countermarked United States coins, as well as foreign coins countermarked for use in the United States, will appear next month.

(TO BE CONTINUED.)

The Hudson Bay Company and Its Currency.

By M. SORENSEN.

About two and a half centuries ago a deputation of shrewd, soberly-clad London merchants made their way within the precincts of the royal palace of Whitehall, England, where was held the merriest court of the merriest monarch that ever sat on the British throne. The object of the deputation was the tendering of the governorship of the new Company of Adventurers of England, trading into Hudson Bay, to Prince Rupert, the cousin of Charles, King of England, Scotland, Ireland and France, etc., etc., and the brilliant cavalry leader of a war which even his daring and generalship could not save from disaster to the cause of his royal and unfortunate uncle.

It seems so remote from the present time, that day when this company of London merchants made their way through the purlieus of Whitehall,

passing the be-wigged and be-laced couriers in the lobbies and banqueting hall. It seems remote when we follow the footsteps of these merchants of the Stuart period, the charter members of the Hudson Bay Company—a company that for more than two hundred years was an important factor in the business and life of modern and greater Canada. How profound must have been their bows as they passed Mistress Neil Gwynne! How strange to our modern ideas of business must have been their interview, the ceremonials, with the bluff but princely soldier and sailor as he put his name to the charter, permitting the new company to trade in furs, etc., in the country drained by the rivers tributary to Hudson Bay in North America!

Out of the gayest, most reckless court in Europe came what is today the oldest commercial institution in the world, whose operations were conducted more seriously, more strenuously and throughout a wider area than any other corporation on earth.

Picturesque and thrilling is the story of the Hudson Bay Company throughout its long life. Nothing so picturesque has ever occurred in the annals of the fur-trading business. It dominated the Great Lone Land of the past, from Labrador to the Pacific, from the Arctic down to Missouri. The history of the Hudson Bay Company has been a long-drawn-out story of daring adventure and enterprise; it is a history of absorbing interest, both to the student of the world's progress and to the lover of deeds of men.

No Robin Hoods of legend ever lived in more complete security than those "Gentlemen Adventurers Trading in Hudson's Bay" for whom Prince Rupert had secured from his cousin, King Charles, in 1670, complete monopoly of all furs north and westward of Hudson's Bay. A thousand miles of juniper swamps and impassable cataract cut the Hudson's Bay fur traders off from the fur traders of New France to the south. The new company numbered among its patrons King Charles II, Prince Rupert, General Munck, the Duke of York, the Duke of Marlborough, and a host of other worthies ranging from the nobility down to the goldsmiths and merchant princes of London. Many hundred thousand dollars' worth of beaver pelts—of otter, mink, marten, ermine and sable—was sent to London yearly, and it was soon evident that the Hudson Bay Company had found a gold mine as rich as the Spanish El Dorado.

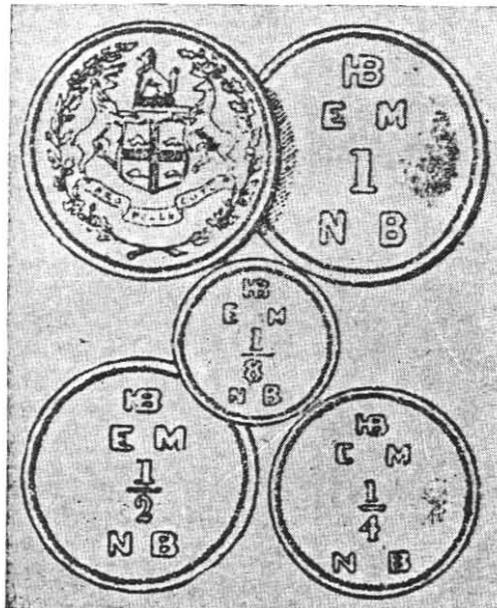
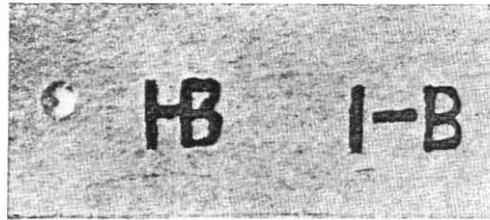
The white men in the employ of the company were given their choice of three whitefish, three rabbits or three pounds of dried deer meat per day. If they desired tea, they were permitted to purchase a limited quantity, for which they had to pay out of their meager wage. The same rule applied to tobacco and sugar. At Christmas each man was presented a pound each of flour, sugar, tea and tobacco, a clay pipe and six small packages of matches. Despite all hardships and privations the company had no difficulty in securing men.

For a brief period the Hudson Bay Company had a competitor in the Northwest Fur Company, but this was soon routed by the older and stronger company, and the Hudson Bay Company was virtually the ruler of what was called the "Great Lone Country"—all of the present Canada, excepting the old eastern provinces. The factors sat like governors at their factories. Their words were law. But it must be said that they, as a rule, were fair in their dealings with the trappers and Indian hunters. Everything was barter, and no money was used in buying and selling. The unit of value was not a dollar or other piece of money, but a "skin," worth about 50 cents. Later metal tokens were employed, both by the Hudson Bay Company and the Northwest Fur Company. These tokens represented the value of a "skin" and its divisions in halves, quarters and eighths. By "skin" was meant beaver, and the tokens were also "beaver." In certain places the former company used wooden tokens, also termed "beavers" and its divisions.

In 1867 the Hudson Bay Company relinquished its charter to the British government for the snug sum of \$1,500,000, and since that time all dealings are done in cash, though in many places in the North are values still calculated in "skins." The latest evidence of this have I seen in Geo. M. Douglas: "Lands Forloren," 1914. A gun nominally worth forty shillings brought twenty "skins." One "skin" (beaver) is supposed to be worth two shillings, and it represents two martens, and so on. "You heard a great

deal about 'skins' at Fort Yukon, as the workmen were also charged for clothing, etc., in this way." Among the Haidas and all along the coast the blanket now takes the place of the beaver-skin currency of the interior of British Columbia and of the Northwest Territory. The blankets used in trade are distinguished by the points or marks on the edge, woven into their texture, the best being four-point; the smallest and poorest one-point. The acknowledged unit of trade is a single two-and-a-half-point blanket, now worth about \$2. Everything is referred to by this unit; even a large four-point blanket is said to be worth so many blankets.

The Hudson Bay Company tokens are much sought after by collectors. Until recently they were very rare. They are in brass, and much resemble gold. On the obverse side are the well-known arms of the Hudson Bay Company. On the reverse are the letters H. B. together (Hudson Bay), E. M. (East Main Coast) and 1, $\frac{1}{2}$, $\frac{1}{4}$, or $\frac{1}{8}$ N. B. (New Beaver).



Hudson Bay Co. Wooden Token.
Hudson Bay Co. Tokens.



Hudson Bay Co.'s Coat-of-Arms.
Northwest Company Token.

Prior to the issue of these tokens, an Indian trading at Hudson Bay post would receive in exchange for his packet of skins, goods such as tobacco, ammunition, blankets, etc., or would have a certain quantity of such goods placed to his credit. With these tokens, however, his pack was purchased outright in the same way as with ordinary money. The pack being valued at so many beaver skins, some of the more valuable furs being worth several beavers, others less. The beaver was thus the standard of value, the same as the dollar in our money. The Indians gradually used up these tokens in making necklaces and other ornaments, or by losing them, so that they fell into disuse, and, in time, became exceedingly scarce. The first copy of the "half" known to collectors sold for \$125. Now, however, more have been brought to light, but it was only a few years ago that the British Museum came into possession of a complete set.

The token of the Northwest Fur Company is also in brass. It is dated

1820. and shows on reverse a beaver, the unit of calculation in the fur country. It is one of the rarest Canadian tokens, and a fine specimen would probably bring \$50.

The wooden tokens are very rare, and are probably an emergency issue. They are nothing more than a small stick of hard wood, marked with a branding iron H. B. together, and 1-B. A hole permitted them to be struck on a deer-skin thong. The illustration shown here was drawn from memory of one I saw several years ago in Pelly, Canada.

Recent German Commemorative Silver Coins.

By MORITZ WORMSER.

During the days of the Empire the various German States and Principalities have been in the habit of commemorating historical anniversaries by the issue of silver coins, and it has been a matter of speculation to American collectors of this series whether this practice had been continued during the war. We believe that it would interest our readers to have us chronicle and illustrate several of these issues, notice of which has just come to our attention. They are issues likely to be held in high favor by collectors, and their description follows:



No. 1.

1. 1915. Saxony-Weimar, William Ernest, 3 Marks, commemorating the first centennial of the elevation of the ruler to the title of Grand Duke. Obverse, conjoined busts of Charles Augustus MDCCCXV and William Ernest MCMXV. Reverse, a rather unusual drawing of the Imperial eagle, crowned, with the Prussian center shield. Inscription, "Deutsches Reich 1915, Drei Mark." Edge, "Gott Mit Uns."

It is interesting to note that this coin does not on its face state that it was struck for Saxony-Weimar.



No. 2.

2. 1916. Wurttemberg, William II, 3 Marks, commemorating the 25th year of his reign. Obverse, bearded head to right. "Wilhelm II, König v

RECENT ACQUISITIONS BY BRITISH MUSEUM.

The British Museum collection was enriched early in June by the acquisition by the trustees of a number of objects, especially Renaissance medals, from the Rosenheim collection. From the standpoint of the general public, the most interesting of these is a large medallion portrait of Shakespeare dating from early in the Seventeenth Century. It is the earliest example known, and must have been almost contemporary with the poet's life.

The other medals include one of Ercole I d'Este, by Coradino of Modena (1472), a rare and fine specimen; on the reverse is a Hercules holding a shield with the Este device of a ring and flower with three pillars instead of the traditional two; one of Lucretia Borgia made at the time of her marriage in 1502, and doubtfully attributed to Giancristoforo Romano; one of Bramante, the architect of St. Peter's, by Caradoss, bearing on the reverse an allegorical figure of architecture and St. Peter's in the background; one of a Jewess, Grazia Nasi, by the well-known medallist Pastorino of Siena; one of Androdama Dia, an extraordinary medallion with, on the reverse, a sea monster chained to a rock with the motto "Varium nomen et opus." The treatment suggests an allusion to the Andromeda legend, though the spelling is Androdama or man-tamer. It is thought that the figure may represent Elena Marsuppini, wife of Francesco Sangallo, while the monster would be Sangallo himself. There is also a medal of Victoria Colonna, with, on the reverse, a phoenix; one of Garcia de Medici, the son of Cosimo I., who, in 1562, killed his brother, Cardinal Giovanni, and was killed by his father on the same day. On the reverse is an allegory of innocence. There is only one other known specimen of the medal.

There is also a rare German medal of the Sixteenth century of Christoph Mulich, by Christoph Weiditz (there are only two other of his works in the Museum collection); a medal that is apparently unique by Friedrich Nagauer of a Court fool with cap and coat of arms and a bladder on his shoulder; one of Lucas Sitzinger, by Joachim Deschler. This is a very fine example in silver by an artist who has hitherto only been represented in the Museum by very inferior casts. The collection also includes a die engraver's punch in steel for the bust of a lady. The punch is of French origin, of about 1560 and is very rare, the Museum having no example of so early a date. The die would normally be destroyed by the artist as soon as the work was completed. It is suggested that the lady represented may be Mary Queen of Scots; a medal of Francesco d'Este, by Pastorino, dated 1554; one of the Archdukes Albert and Wenceslaus of Austria by Antonio Abondio; one of the Empress Maria, wife of Maximilian II; one of Rudolph II of Austria, with an eagle on the reverse; one of the so-called Michel Wohlgemuth, by Albert Durer, the only work of his in the Museum collection. Three medals have been presented to the Museum by Sir Henry Howorth—one of Matteo di Pasti by Benedetto di Pasti; one of Maximilian I, by Gian Marco Cavalli, and one of Ferdinand I with Anne of Austria on the reverse.—London Morning Post.

THE CURRENCY OF THE HUDSON'S BAY COMPANY.

In a recent issue of *The Borderland Collector* Joseph Ward tells in a very interesting manner of the wooden money issued by the Hudson Bay Company, which passes for legal currency in Canada's vast northern wastes where that company has many posts.

The substance of the article is as follows: "It is a coinage consisting of wooden pieces known as 'castors,' which are stamped from a die. These are accepted everywhere in that region as cash, and exchangeable for all sorts of supplies that are needed in that part of Canada. The unit of value in that part of the world is a beaver skin. Two martens are equal to one beaver, and twenty muskrats are equal to one marten. The trapping is done during the winter, and during the early spring and summer the Indians bring their winter's work to the trading post and receive in payment this wooden money. With this they can purchase at any time whatever supplies they need at the company's store."

This, however, is not the only currency which this company has issued. It has had its own paper money and several coins.

The notes, which are interesting for their historical importance, if for nothing else, were known as "blankets," probably because of their size, and measure five and one-half by four inches. They are printed on heavy parchment paper, consist of three denominations, one pound, five shillings and one shilling, dated 1821, 1840, 1845, and 1847. In design they are very similar to the notes issued by the Bank of England and are elaborately engraved, bearing in the upper left-hand corner the escutcheon of the company, and are worded on the "promise to pay the bearer" style. All are numbered, dated, and signed by the officials of the company and were apparently issued by the factor of a post under special circumstances. Unfortunately, they are rarely seen and consequently command high prices, which places them beyond the reach of the average collector.

The beaver coins of the company are of especial interest. Of this type of coin there are several varieties, at least four, and each had its own particular value in trade, which possibly varied according to the paucity or abundance of beaver skins. The obverse bears the company's coat of arms and a simple wreath of leaves, while on the reverse are the letters "H B E M N B," placed in three sets of pairs one above the other. The other coins, which are of the same design but smaller in size, have values of one-half, one quarter, and one-eighth respectively. The largest is the size of a silver dollar while the others vary in size, the smallest being identical with a twenty-five cent piece. The smaller denominations were probably used for other skins; for instance, the fact that the marten pelts were worth only half as much as that of the beaver probably accounts for the one-half denomination.

These coins, apart from their numismatic values, possess an intrinsic and historical importance, for they mark a significant phase of early commerce and Canadian development.—William Butler, in the Montreal Star.

THE ORIGIN OF "WILDCATS."

The term "wildcats," today applied to worthless securities of any description, was originally the name given to certain banks in the State of Michigan.

Back in 1837 there was a severe financial panic. Many banks failed. The currency which they had circulated became worthless, many bogus banks started up and issued "bank notes," and the country was overrun with a swarm of counterfeiters.

Banking and business were demoralized, and, to make matters worse, lax legislation was passed in many States, permitting almost any kind of financial robbery in the name of banking.

Such was the case in Michigan, where 40 banks were started under a law of fraudulent character. These banks were called "wildcats" because the bank notes issued by them bore a picture of that animal. All but four of these failed within two years, hence the term "wildcat" to denote a very insecure financial obligation.—The Balance Sheet, published by the Merchants Bank, Muncie, Ind.

MOST OF THE CONFEDERATE NOTES ARE "BALD."

The term "bald" as applied to an obsolete note with no printing or engraving on the back is an addition to numismatic nomenclature. It comes from Muscotah, Kan., in a press dispatch. There are perhaps more notes of this issue of bills in the North that the writer of the dispatch imagines. It follows:

"A. B. Evans has one of the few pieces of Confederate money to be found in the North. The bill is a Virginia Treasury note for \$1 and is of the July 21, 1862, issue. It is hand numbered and hand signed, the number being 6825 and the signatures are by E. A. Bennett and J. R. Hughs. The bill belongs to the 'bald' class, being entirely plain on the reverse side. Evans came into possession of the bill through an uncle, who had 3,000 of them at the close of the Civil War."

sary, but by all means let THE NUMISMATIST appear in its familiar garb—the garb in which it has appeared so satisfactory and been so welcome these many years.

It is understood that the purpose of the A. N. A. when it was organized and when THE NUMISMATIST was made the official journal was to invite all coin collectors of good character to become members, in no sense an exclusive organization, made exclusive by prohibitory initiation or dues.

F. T. JOERS.

2101 Broadview Road, Cleveland, Ohio, August 3, 1923.

SUGGESTIONS FOR IMPROVING OUR MAGAZINE.

To the Editor of THE NUMISMATIST:

In the July number of THE NUMISMATIST I noticed a letter from Mr. D. C. Wismer, in which he advocates an increase in the subscription price, as well as in membership dues and initiation fee. This in order that our magazine may be made more attractive.

I am very much in favor of this idea, as I think the price of the magazine is too cheap. And I think that everybody else who is interested in numismatics would also favor Mr. Wismer's idea in order to get a better and more attractive magazine. An attractive cover would do a lot toward interesting others who do not now read it.

As an improvement to our magazine I would suggest that the advertising section be printed separately and without numbering these pages. That would enable us to remove all advertising when binding the volumes, without impairing the magazine proper. This would improve the appearance of the bound volumes very much and, I think, would make them more valuable. I do not think it would add much, if anything, to the cost of the magazine. The advertisements are of no value when a year old, and I am sure nobody cares to have them bound in among the interesting pages of their magazine. So why not fix it so we can leave them out.

Hoping my suggestions may be of some value, I am very truly yours,
GUSTAF POLSON.

7 Chester Ave., Waltham, Mass., July 25.

MORE ABOUT THE HUDSON BAY COMPANY CURRENCY.

To the Editor of THE NUMISMATIST:

Possibly among your widely scattered interested readers there are but few who have been more greatly pleased than myself in the article published on pages 314 and 315 of your July issue regarding Currency of the Hudson Bay Company. All credit to Mr. William Butler, who wrote it, for its terseness and the correctness of what he had to say on this subject. May I add a few lines? In the matter of the Hudson Bay "blankets," or paper money, he is correct in as far as he goes. These "blankets," if I may add, were not issued "under special circumstances," but were the regular paper currency of the territory of Rupert's Land (now largely the Province of Manitoba) to as late a date as 1870. In fact, they passed current any place in the Central West of Canada and as far South as St. Paul, Minn. These were all drawn from York Factory, payable by a sixty-days' bill on the Company's House in London, England. So far so good. There is one variety, however, of which Mr. Butler makes no mention. This was a provisional issue issued at Fort Garry by the local Governor of the Hudson Bay Company in 1869. They were not engraved, but printed locally on a coarse, brownish paper. I have heard no authentic reason for this issue, nor do I know anything about it. During that year the first Riel Rebellion was on, and for this reason the regular paper currency may have been hoarded, which caused the issue of local paper money.

Relative to the brass tokens mentioned in the article, they were exclusively for use in the "E"(ast) "M"(ain) district, which, generally speaking, is to the east of James' Bay. They never passed away from that part, save as souvenirs.

Other metal coins were issued by the Columbia department for use in the Port Simpson and Bakine districts, now in British Columbia. Lead

counters were made by various traders in different posts; goose quills were used in others, but above all in their day and generation musket balls were the common medium of exchange across the counter.

Yours truly,

BASIL G. HAMILTON.

Invermere, B. C., July 14, 1923.

NEW EGYPTIAN GOLD COIN.

Illustrated here is a specimen of the new Egyptian gold five-pound piece, dated 1922. The specimen, which is a brilliant proof, comes from Mr. Moritz Wormser, of New York City.



Mr. Wormser states that it was struck last year to commemorate the independence of Egypt, and that the portrait on the obverse is of King Fuad I. Only 800 specimens are reported to have been struck.

CHINESE MEDALS FOR WOMEN INDUSTRIALISTS.

Women in China who invest in industries or industrial banks or help promote such enterprises will hereafter be decorated with Phoenix Medals. These are of five classes, which, according to the regulations promulgated by the Ministry of Agriculture and Commerce on March 31, are to be awarded in the following manner: First class, for those who invest \$200,000 or more of their own money or raise \$1,000,000 or more from others. From second to fifth classes of decorations the sums taper down in proportion.

These medals have in the center a green phoenix on a red disc with a golden margin, which is surrounded with four white peonies with green leaves and golden stems. The first-class medals will have eight pearls studded between the peonies, the second class six, the third class four, the fourth class two and the fifth class none. They will be awarded to women industrialists upon recommendation of the General Chambers of Commerce of the industrial boards of the provinces. J. deL.

MINT TO ISSUE BRONZE MEDALS OF HARDING.

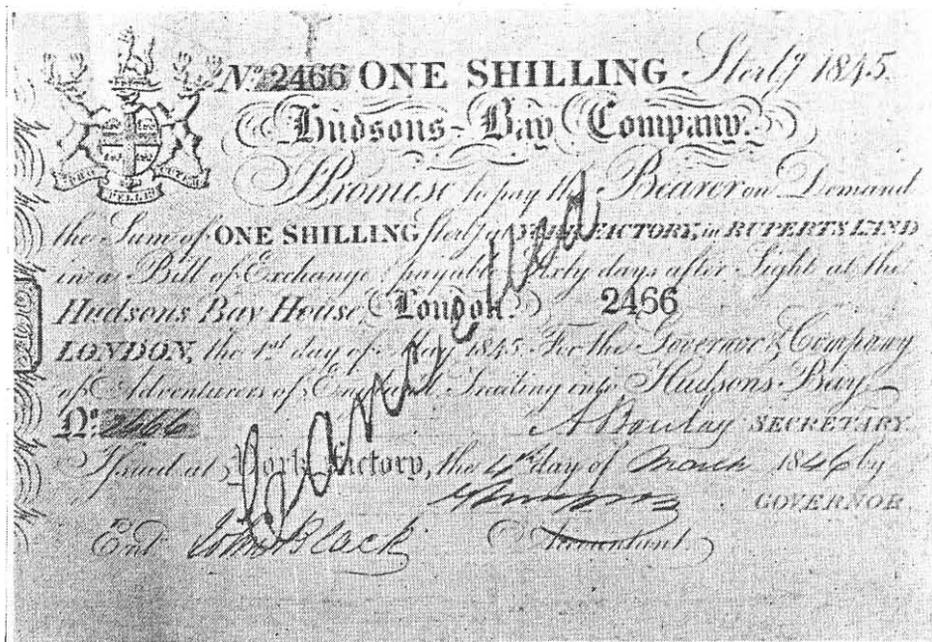
Orders have been received at the Philadelphia Mint from Director Scobey for the production of a bronze medal of President Harding. The medal will have on one side the head of the late chief executive, and the reverse will have the dates of his birth, inauguration and death.

The medals will be sold to the public at cost. The cost includes the medal, which is valued at \$1, a case at 35 cents and postage, 17 cents, making a total of \$1.52.

As soon as a new President is inaugurated it is customary for the mint to prepare dies for a medal carrying the head of the chief executive on one side and the dates of his birth and inauguration on the other. In the case of President Harding's medal it will be necessary only to change the die for the reverse side so as to include the date of his death.

THE HUDSON BAY "BLANKETS."

Various names have been applied to paper money of all kinds, and usually the name was intended to include all notes of a particular class. The name "blankets," however, is believed to have been applied only to the large notes issued by the Hudson Bay Company, principally in the 1840's.



Through the courtesy of William Butler, of Toronto, we are enabled to reproduce one of these "blankets." These were issued in three different denominations and were 5x4½ inches in size. Other details of these issues will be found on page 315 (July) and page 399 (September) of our volume for 1923.

THE ZERBE EXHIBIT OF MONEY IN QUINCY, ILL.

Since the Montreal Convention of the A. N. A. Ex-President Farran Zerbe has been touring Ohio, Indiana and Illinois and some adjacent territory with his educational exhibit of Money of the World. While exhibiting at Quincy, Ill., two broken-bank notes of that city in his collection caused considerable discussion, which led to a research of the history of financial institutions in Quincy. In the Quincy Daily Herald of November 8, in the column "The Old Reporter Lights His Pipe," the writer comments at length on the two notes, and recites some history of the banks of the city in the 50s, during which the notes were dated. The conclusion was reached that the notes were not in circulation in Quincy, but were used at points remote from their place of issuance. Mr. Zerbe's exhibit was under the patronage of the State Savings, Loan and Trust Company of Quincy.

MORE SEVEN-FIGURE-DENOMINATION COINS.

Mr. George F. Brown, Chicago, Ill., writes as follows:

"I have just received a new lot of notgeld from Germany, in which appears a new and startling set from Stadt Menden, in Westphalia—1,000,000 and 2,000,000 mark pieces in aluminum and 5,000,000 mark in brass, the latter about half-dollar size. The devices differ on all the pieces and all are dated 1923."



TOKENS, COINS AND SCRIP

Notes on the Hudson's Bay Company's fur-trade currency

By DOUGLAS MACKAY

LACK of coinage has seldom been a drawback in primitive times and places; it was not in the vast northern and western areas of Canada for more than a century after the Hudson's Bay Company began the commercial conquest of its chartered property. Like less venerable merchant companies it had first to create a customer demand. The native Indian soon learned to seek out those early posts on Hudson Bay for guns, knives, beads, clothing, kettles, and other articles his family swiftly came to regard as desirable.

Curious as it may seem, the Hudson's Bay Company with its fabulous holdings of a million and a half square miles, trading in what is now Canada from May 2, 1670, operated comfortably without currency. From London the ships took trade goods to the Bay to be distributed to the posts. The Indians changed their furs for trade goods, with the beaver skin as the unit of value. It was a convenient barter system. To both the native and the Company men, "made-beaver" was far less complex than money. The native seldom traded more than once a year, and for 150 years the system worked.

Why the beaver skin? Because in the earliest trading days the beaver was the skin in greatest demand. From time to time the Governor and Committee in London prepared a schedule of values for the various forts, factories, or fur trade posts. The prices in made-beaver are a whole story in themselves. Considering the hazards of wilderness and north-Atlantic transportation, they were not excessive. (A pound of black lead for a beaver; or a half-pound of beads; or five shots; or a pound of Brazil tobacco.) The beaver was also the unit of value for other furs.

Somewhere in the 150 years before 1820, tokens of brass and copper came into use at the main forts. These probably grew from the separateness of the transaction of receiving and valuing the natives' furs, from his choosing the trade goods he wanted in exchange. The crude tokens, made from brass and copper bindings of kegs and bales shipped to the Bay from London, were stamped HBC, very likely by the post carpenter. They would not have a wide circulation and returned to the post very shortly after they were issued to a native for his pile of furs.

A persistent legend may be spiked here—the fantastic story that the Company measured the native's stack of furs against an abnormally long gun; the longer the gun, the more pelts it cost.

The HBC tokens in more modern times were issued in brass with the impressive Company coat of arms on the obverse, and the denomination ($\frac{1}{8}$, $\frac{1}{4}$, $\frac{1}{2}$, and 1 Made-Beaver) on the reverse, for local use at definite posts. Thus the East Main tokens were stamped E M; the York Factory Y F; Moose Factory M F. At the top of the initialled side was HB, and at the bottom NB. The latter letters puzzled later comers until it was discovered they were merely an error for MB—made-beaver—and no one had troubled to correct it. The error had occurred in the original dies made by some London engraver. Little is known about these tokens except that they served as a temporary check the native might hold until he received trade goods for his furs. Their use survived in spots as late as 1910, and odd ones still appear as curios.

In the Mackenzie River district in 1890 a beaver equalled 12 tokens; a bear 20 tokens; ermine was cheap at a half token; fisher drew 30 tokens; and a silver fox 150 tokens. The value of a unit skin in 200 years from the first coming of the Company, varied only from 20 to 50 cents. The book value in 1890 was about 50 cents a token. Officers and traders received from London a regular schedule of rates of exchange between furs and trade goods.

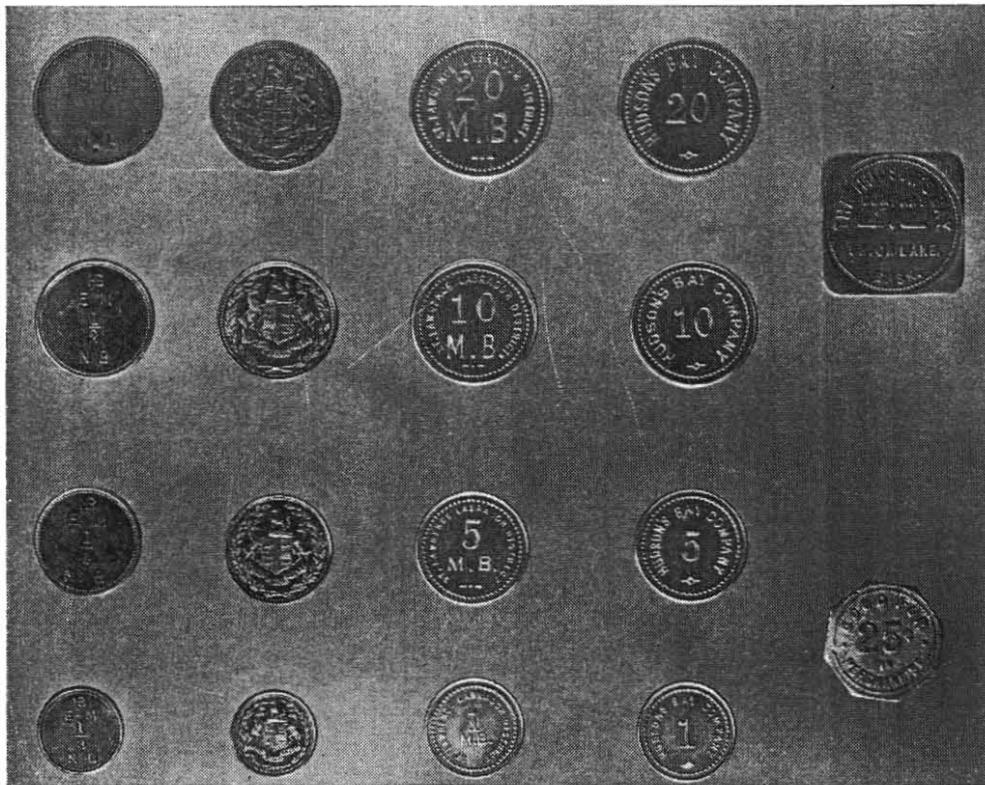
Tokens continued to be stamped out in remote posts as late as 1915. When the Company began establishing posts in the Eastern Arctic in 1910, rectangular copper coins were made locally by traders from the bands taken off powder kegs. These were stamped by hand HBC. Aluminum coins were used in the Hudson Strait area until 1915. They had replaced the earlier copper product. Actual coinage of the realm was not required until the furs were sold by London headquarters.

By 1820 conditions had changed at a few posts so that a more formal medium of exchange was felt to be necessary. The turbulent,

tragic early settlement of Lord Selkirk's people at the spot where Winnipeg stands today caused the Governor and Committee to propose and have engraved a series of notes for use in the far flung northern department of Rupert's Land (which included parts of Minnesota and the Dakotas). It was a year before the union of the Hudson's Bay and North West Companies, and the year that Lord Selkirk died thinking his life work of furthering immigration to the British colonies was an utter failure.

In May, 1820, the Governor and Committee wrote from London to Warren Williams, Governor in Chief of Rupert's Land:

"We have understood that some circulating medium is very much wanted for the use of the colonists, we have therefore prepared promissory notes to serve for that purpose, and send you Two thousand for £1 each, and four thousand of five shillings each, with instructions for the mode of issuing and keeping a check against



Selection of coins used by the company. On the left, a face and reverse of the standard coin in general use throughout the middle and late years of the nineteenth century and commonly seen as late as 1910. These coins were of brass and each bore the district letter EM for East Main, YF for York Factory, etc. The letters NB were the result of an engraver's error in the original die made in London. The letters should have been MB for Made Beaver which was the basis of currency. On the right, Labrador and Saskatchewan district aluminum coins made in Canada and used until very recently.

forgeries. You will of course issue these notes only in payment of money due by the Hudson's Bay Company or for Bills upon London payable Sixty days after sight, taking care to satisfy yourself that the bills will be duly honored.

"You will of course not countersign any of these notes until the issue of them may be called for, and take proper caution for their safe custody. You will annually send home a report of the number of notes which you may have issued, which report will in fact be a copy of the marginal memorandums of the date, No., and name of the Gov^r in chief and accountant for the time being, who countersigns the notes at the time of issuing. These notes may be taken in payment for goods (provided it is convenient to sell the goods at that time and at that post) at York Factory, the Depot for Athabasca, Cumberland House, the Red River shop, and the officer in charge will keep a note as a pattern by which he may examine the genuineness of the note offered in payment.

"If you think more of the principal posts can be included with advantage in this list, you may report the same to us, but we do not mean that every trading post should be allowed to supply goods upon these notes being presented, as it might occasion an unlooked for demand for goods, and injure the trade."

Governor Williams received full instructions for issuing promissory notes for one pound and for five shillings at York Factory.

"Before the notes are put into circulation, they are to be countersign'd by the Gov^r. in chief and the accountant of the Department and the date on which they are issued, with the number issued on that day must likewise be inserted, for instance on the 1st Septb^r. 1820 there are 50 notes issued of course insert the date, and the numbers will be from 1 to 50.

"Insert in the Margin, the number and the date on which they were signed in London, with the number and the date they were issued at York accompanied by the initials of the Gov^r. in Chief and accountant who countersign'd them, which will be a check upon the transaction.

"A List is to be sent home annually of the number of notes issued in the course of the Year, the parties to whom issued and the purpose for which they were issued.

"A List of Notes that have been presented for payment.

"A List of Notes for which Bills have been given upon London.

"A List of Notes which have been reissued.

"Whenever any of the notes become defaced or in any way unfit to be reissued, they are to be made up in a packet and return'd to this Country accompanied by a List of the dates numbers &c.

"The principal officer at the posts where these notes are allowed to be exchanged for Goods, should be in possession of a Note to which he may refer to enable him to ascertain Whether the note presented for Payment is genuine"

On May 27, 1820, the ship Eddystone (Captain Benjamin Bell, Commander) carried to York Factory a packet of 20 books each containing a hundred pound notes, and 40 books each containing a hundred five shilling notes.

A year later at the request of Governor Williams four thousand notes of one shilling, numbered from 1 to 4,000, were sent out, dated May 1, 1821.

This request indicated some eagerness for the new currency, but



Sight draft issued by the Hudson's Bay Company and signed by Sir George Simpson, Governor-in-Chief of the Hudson Bay Territories.

actually the bitter, bloody rivalry with the Nor'westers which had only now ended, must have distracted officers from such minor matters. For all the fine new notes lay uncrinkled in the factories' equivalent of vaults until the fall of 1823. They had simply not been applied for, George Simpson, recently appointed Governor of Rupert's Land, wrote London. The Company "servants" preferred to have their credit balances on the Company books. Transactions between people were settled by orders for each other on the store at Red River. True, the Colony Governor, Andrew Bulger, in 1822 expressed a wish for their circulation, but, Governor Simpson wrote, "we are doubtful how far it would be judicious to issue them." He thought that instead of a circulating medium they might be collected

by the "Wealthy inhabitants of the Colony, the Petty Traders from Canada, or even the Traders from within the American boundaries, to whom we should be under the necessity of giving Cash for them by Drafts on England instead of passing through our hands in payment of Goods sold." He also feared they would make difficult the closing of accounts.

The following spring the first ship into Hudson Bay brought London's reply: "We do not wish that any person should be forced to take them in payment or that they should be issued except for value received. But we think they would afford great facility in your dealings with the Settlers and therefore wish that all payments to them should be made in these notes, with which they may either purchase what they require from the Stores or require a bill upon the Company in London, for what they may wish to remit to this Country." This was the procedure for Red River. The Fur Trade was to have an account in notes with the stores, the balance to be settled in London in the general accounts for the year. The issues would be only for value received, and would therefore be safeguarded.

"It is intended, if I may use the expression that a Banking Concern should be kept separate from the Fur Trade," Secretary W. Smith wrote from the London Committee office. "It will therefore be necessary to have a H.B. note Ledger, in which separate accounts should be opened for the Notes of different amounts entering on the Debit side the amount received from England and on the Credit side the amount sent to the respective districts for the payment of produce received or Labor done on account of the Fur trade by persons not regularly engaged from year to year, the Notes which are not issued during the Year, will appear on the succeeding 1st of June as part of the Stock of the post to which they have been sent. You may likewise issue Notes to any person settled at the Colony, for their Bills on London at Sixty days Sight, provided you are satisfied that the parties to whom you entrust such notes have funds in London to meet the Payments of their Bills, and the Annuitants residing at Red River may be paid in these notes, if they consider it any accommodation Whenever the Districts have more than they require on their being returned you will give the District Accounts credit for the amount being returned, and the notes may be re-issued if in good state, but if they are defaced you will transmit them to England"

The method of accounting having been made clear, from the autumn of 1823 the notes went into circulation. The shop at Red River paid for grain and labour in notes, and required notes for trade goods. Barter was slowly abolished.



One pound sterling note issued by the Hudson's Bay Company in 1840, subsequently cancelled Fort Garry 1849.

The first issue of notes in 1820 and 1821 all measured approximately $7\frac{5}{8}$ by $4\frac{5}{8}$ inches, and were for one pound, five shillings, and, latterly, one shilling. Notes of the original denominations were issued in 1832, 1837, 1840 and 1845. Shilling notes were discontinued. In 1850 and 1857 one pound and five shilling notes were sent out, and pound notes in 1868 and 1870. Subsequent issues of notes were fractionally larger.

Notes were used before the Oregon Treaty in territory that now belongs to the United States, notably on the Columbia River and on the present site of St. Paul, Minnesota.

With the surrender of Rupert's Land in 1870, the Company's currency notes were redeemed by London, and henceforth the Canadian coinage was used where money was required. The Company's notes, duly cancelled, became casual curios for many years, and when Fort Garry (Winnipeg) was finally demolished in 1883, it was found that some clerk in the service had amused himself by papering the walls of his room with the defunct symbols of a fur-trade empire. To this day these old notes are still brought from time to time to Company establishments by people who think them of value either as money or museum pieces.

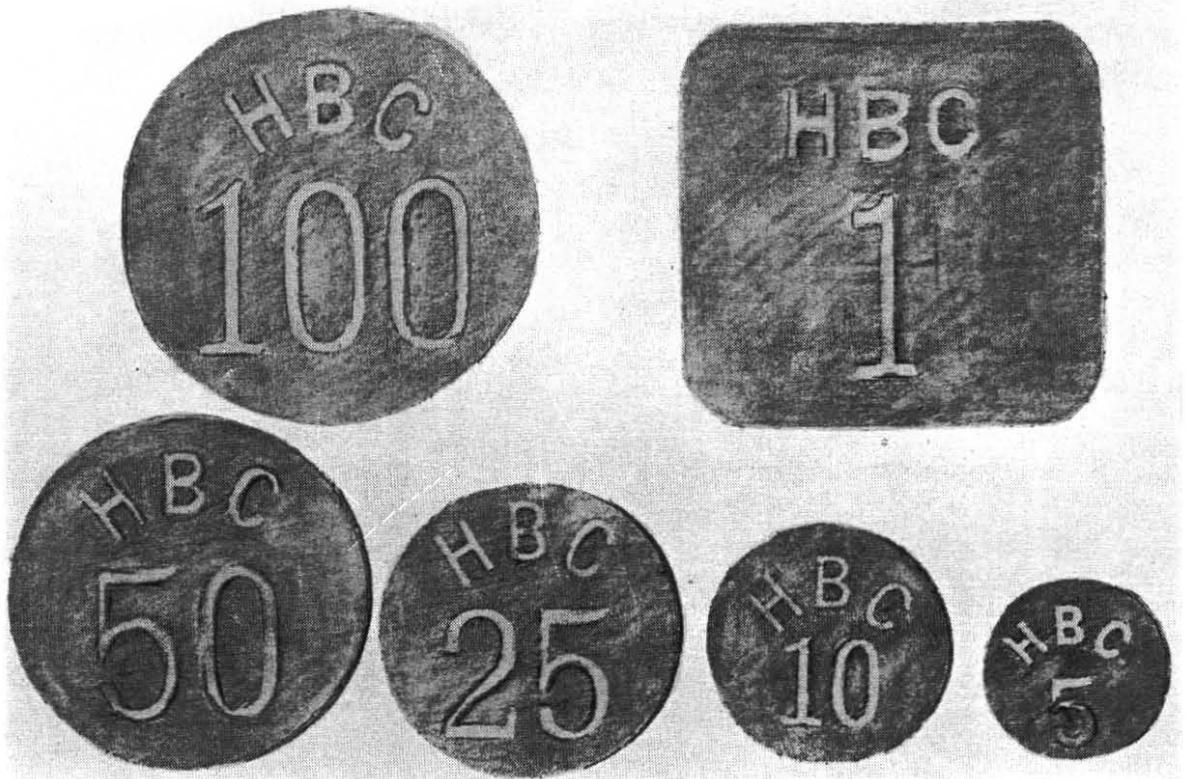
FOX SKIN MONEY OF THE HUDSON'S BAY COMPANY

The oldest business corporation in the world, the Hudson's Bay Company, has again issued their own token currency, this time for their Eastern Arctic trade. The tokens were issued in 1946.

The tokens are of aluminum and uni-face, as illustrated.

trading store. They are given by the company in exchange for furs.

As an example, if the white fox skins are valued on the date they are brought in at \$20 each, the Eskimo hands over one skin and he is given one of the square tokens. Presumably, if he hands



The unit of value is a white fox skin, and the square token with "one" on it represents one white fox skin. The others represent the value in cents stamped upon them. They are designed to introduce the Eastern Arctic Eskimo to the use of currency.

These tokens are used only in the

in other types of skins, he would be given in proportion to their value in relationship to the white fox skin these particular tokens, with any change in the tokens of cent value.

When the Eskimo is ready to spend a one-skin token, wishing to buy \$10 worth of goods, he hands back this token

and is given the goods plus nine of the 100 cent tokens. He may then wish to make a purchase worth \$2.50 and so would then give three of the 100 cent tokens and would receive one of 50c denomination in change, plus the goods he had purchased.

This goes on until the tokens are exhausted, and the Eskimo has acquired his value of goods.

Numismatists will recall that years ago the Hudson's Bay Company had tokens with a value in beaver skins. These have long been out of use and in the majority of the Hudson's Bay Company posts for years, regular Canadian currency or straight barter has applied.

This new series of tokens has been issued primarily to educate the Eskimo to use money. This method was adopted since it was felt it was the simplest manner to get over to him the convenience of money in a manner in which he would understand its use.

I have been for years studying the numismatics and trading history of this great corporation. I have acquired a substantial fund of information on their past issues of tokens, paper and card money. I am most anxious to have my information as complete as possible before publishing a monogram on the subject, as well as an article in their outstanding publication "THE BEAVER". I would greatly appreciate if readers would let me know of any paper money or unpublished tokens which they may have of this company in their collection, or fundamental information in regard to these issues in order that the material may be as complete as possible.

Wooden money was presumed to have been issued by this company in the early days. Are there any examples of this money in existence today or has anyone any positive information in regard to it? I have in my personal collection an ivory disc which was supposed to have been used as money by this company at one time. There is a possibility that stamped pieces of skin were also used but I have up to the present been able to secure no information to confirm either of these issues. I would appreciate letters from anyone with any information that might be of help.

Minor Varieties of Canadian Tokens

I believe it will be news to many collectors that the Gagnon & Cie tokens, Breton 571, come in two die varieties. On the one the animal has three claws and a long branch in the mouth. On the other, there are two claws and a short branch.

Breton speaks of the issue being of 1,000. It now appears as if there were two issues.

The Sharpley token, Breton 570, comes not only in brass but also gilded.

Authority for the Canadian Silver Dollar

The authority to include in the Dominion's currency a silver dollar coin was first obtained from Parliament by the Hon. W. S. Fielding, then Minister of Finance, in April 1910, at the request of the British Columbia Members of Parliament. It was, however, not until May 1935 that this authority was acted upon and the first silver dollar struck by the Canadian Mint.



Canadian Coin Notes



BY J. DOUGLAS FERGUSON

Maple Leaf Coins of 1948

All denominations have now been issued with a small maple leaf following the date 1947 to indicate that the coins were struck in 1948. The last to be issued were 50c pieces.

Only very small quantities of some of the denominations have been struck. This is particularly true of the 50c and \$1.00.

New Obverse Dies for Canadian Coins

The new obverse dies are now completed. These leave out reference to the King being Emperor of India, because of the change in the status of India.

1c pieces with this new obverse die and with the date 1948 are now being struck.

It is expected that 5c and 10c pieces dated 1948 may follow.

War Medals

A considerable portion of the capacity of the Mint has continued to be used for the striking of Canadian volunteer service medals, and for the various service stars for the soldiers who served during World War II.

The obverse die of the Canadian volunteer service medal features the coat of arms of the Dominion of Canada. The reverse portrays a group of marching figures representing the male and female service of the navy, army, air force and nursing service. They are shown marching in precision style of marching on parade as developed during this last war. Both dies were engraved direct in the steel by the mint engraver. The reverse was engraved from a sketch by Major C. F. Comfort of the Canadian Army.

Recipients of the Canadian volunteer service medal who served overseas

receive a bar for their medal which features a small maple leaf on a plain bar. The ribbon is blue in the center with two stripes of red and green on each side.

Campaign stars which are also being struck by the mint, are of eight different designs. These stars are being struck in bronze.

Master punches for striking these stars were received from the Royal Mint, London.

Zimmerman Bank

The collecting of Canadian paper money is becoming increasingly popular. Most collectors are largely interested in the early issues including the issues of defunct banks.

One of the latter group is Zimmerman's Bank which was established in 1854 under the Free Bank Act. It had offices in Elgin and Clifton in what is now Ontario.

Separate bills were issued for both Elgin and Clifton. Those issued at Elgin consist of at least the following values—\$1, \$3, \$5, \$10, \$20. The value is surcharged over the bill either by the word denoting the number of dollars or by the figure itself. These surcharges come in both red and blue. Consequently, it can be seen that there are a large number of varieties of the issue of this bank from this one center.

Those issued from Clifton as far as I know, have only the surcharge in red. So far I have only seen them from this office in the denominations of \$1, \$3 and \$5.

In 1858 this bank became the Bank of Clifton by Act of Parliament.

Unfortunately it was not long before the bank got into financial difficulties and the paper money became worthless.

Hudson's Bay Company Museum in Winnipeg

The Hudson's Bay Company deserve a great deal of credit for the magnificent museum featuring the fur trade of America from its earliest days which occupies a considerable space in their large departmental store in Winnipeg.

This museum is under the personal direction of Mr. Clifford P. Wilson, who is also the Editor of their very outstanding magazine "The Beaver."

The displays have been arranged in the most advanced technique giving thorough descriptions. There is no crowding.

The collection includes examples of

the paper money as issued by the company in its early days and of a number of its token issues. Several interesting historical medals are also shown.

Their most recent addition in this latter field is an example of the small medal issued by George II in brass. This medal which is one of the rarest of the Indian Chief medals, was mentioned by Betts who states that one was discovered in Lackawanna, Pa. Doctor Morin in his work mentions one as being in the National Library of Parliament in Ottawa. The present writer, who has studied Indian Peace medals for many years, only knows of three of these medals being in existence today.

THE COIN COLLECTORS JOURNAL

Volume 15—January 1948 to December 1948

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April 1949

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Hudson's Bay Company's Coins and Currency

By ERWIN C. GERBER

THE Hudson's Bay Company is a large one and an old one. It was born on the 2nd of May 1670 and has been in continuous operation since then. Since this is to be a discussion of the trading and the medium of exchange of the posts, we can cover only a very small section of so vast an enterprise. I've purposely left out the manager's dealings with the company itself, the shipment of furs to England and the final auction in the London and other European markets. Nor have I gone into any phase of the work of its chain of retail stores. These phases need special attention and much more study than I can give them at least for the present. Besides, these facts about the Company are possibly more interesting to the historian than they are to the numismatist. So we'll pass them by.

In 1928 long before I became infected with this coin collecting disease I took a canoe trip to Hudson's Bay. I had heard so much of the country and the Company that I was very anxious to see both.

It was after we reached the Bay at Port Nelson that we took a trip across the mouth of the Nelson River, crossed the point of land that separates the mouth of the Nelson and Hayes Rivers to York Factory, the third oldest and, I believe, the most important of the Company's posts. To this post many of the Indians of Canada, or Rupert's Land as it was then known, brought their furs. They made their way through hundreds of miles of forest, crossed countless lakes and streams, and suffered innumerable hardships with their winter's catch for the many interesting things the post had on its shelves. These journeys were often so strenuous that the Indians discarded many of their pelts along the way and carried with them to York Factory only the most valuable. In discarding the cheaper furs they didn't toss them into the brush or leave them on a portage for another who followed to pick up. No, they were cut up, sunk in lakes, or burned.

It was at York Factory, guided by the kindly Mr. Hazelton of Port Nelson, that I got my first numismatic item although at the time I didn't consider it as such. To me it was just a souvenir of a very pleasant and historic trip. This numismatic item was a Hudson's Bay Company's One Found Note dated 1820, uncirculated. But more about that later.

At first the Indians were easily satisfied and they traded valuable furs

for many inexpensive items. In fairness to all, there was a "meeting of minds," the Company provided what the Indian wanted and the Indian in turn had something the Company wanted—both were satisfied. Gradually the Indian realized that he held the trump card, he had something the Europeans valued above anything else. Consequently, the contest grew hotter and more tricky. Better and newer things appeared upon the shelves of the posts. To facilitate barter they had to agree upon a common medium by which everything could be measured for trade. The beaver skin at first became this medium but beaver skins as such were soon discarded but not as a standard of value. This intangible standard became a nominal standard in various forms under the name "Made Beaver." They were also known as castors or skins. For a while the amount of made beaver to be given in trade was left to the discretion of the trader, but before the end of the Seventeenth Century a standard was approved by the Company and although not strictly adhered to, deviations being to the personal advantage of the trader, some uniformity was introduced. For example, in 1748 the Company published a trade list for its various posts as follows: ¹

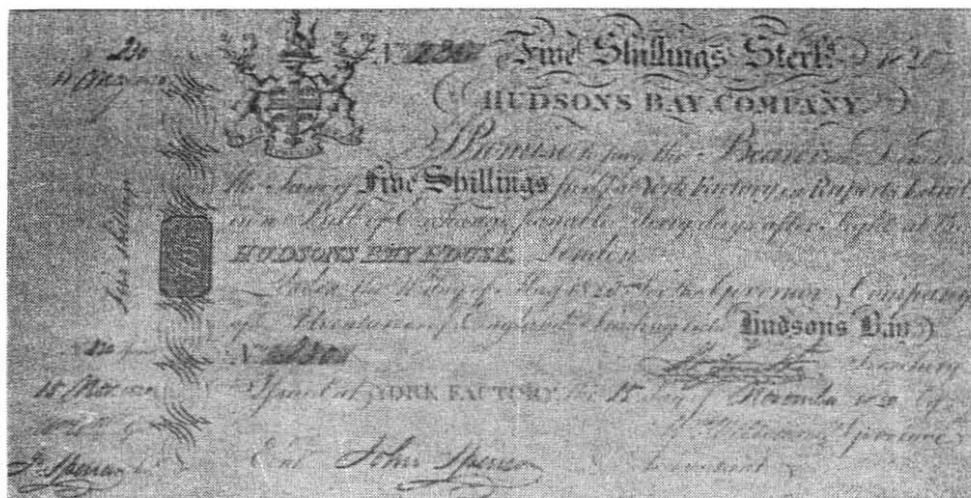
Beads, large Milk	½ lb. for	1	Made Beaver
Beads of colours	¾ lb. for	1	Made Beaver
Kettles, brass of all sizes	1 for	1	Made Beaver
Powder	1 lb. for	1	Made Beaver
Shot	4 lbs. for	1	Made Beaver
Sugar	2 lbs. for	1	Made Beaver
Tobacco, Brazil.	¾ lbs. for	1	Made Beaver
Blankets	1 for	6 or 7	Made Beaver
Broad Cloth	1 yd. for	2 or 3	Made Beaver
Fish hooks	10 or 20 for	1	Made Beaver
Fire Steels	4 for	1	Made Beaver
Guns, 4 ft.	1 for	12 to 14	Made Beaver
Guns, 3½ ft.	1 for	11 to 14	Made Beaver
Guns, 3 ft.	1 for	10 to 14	Made Beaver
Pistols	1 for	4 or 7	Made Beaver
Hatchets	2 for	1	Made Beaver
Ice Chissels	2 for	1	Made Beaver
Knives	8 for	1	Made Beaver
Needles	12 for	1	Made Beaver

The variations on some items you will note, have been inserted to show the agreed trading values at different posts, fish hooks for instance were traded at the rate of 10, 14, or 20 per made beaver at three different posts. Likewise 3 ft. guns were traded for 10 or 14 made beaver each, and so on. These same articles could also be purchased with fox, mink, otter, muskrat or other skins in proportion to their trade value based on a made beaver. Blankets and beads were very popular. Beads replaced the porcupine quills used in decorating clothes. Quills had to be clipped to be usable and in clipping, the sharp, barbed points often flew about, thus blinding a squaw occasionally.

The post itself often became an important social factor in the lives of

¹—Arthur Woodward, "Trade Goods of 1748." *The Beaver*, Dec. 1948.

both white men and red men. The large posts became fair sized communities while the small ones were not much more than a cabin or two set up at a strategic junction of rivers or Indian trails with a level area around them upon which the Indians could pitch their tents. The visits of the Indians, for the most part, were during the short summer months when the rivers were free from ice. They entered the post in small numbers and exhibited their pelts to the traders who examined and graded them according



Hudson's Bay Co., One Pound Note

to condition. The traders indicated the amount of made beaver they were willing to give in trade, and after some bargaining, they would come to an agreement. Then they would move into the store where the Indian was surrounded by goods from which he would select his needs to the extent of his newly acquired credit.

These "made beaver" assumed various forms and shapes. At first a made beaver was nothing more than a cross on the debit or credit side of the ledger. At times they were sticks, porcupine quills, ivory discs or other tokens. Often all the figuring was done in the head. Everything was spent. "Never by any chance would the Indian quit the store without having expended the whole of his temporary coinage."² Plain money for the payment of furs was of little value to the Indians. Whenever a little coinage trickled into the hunter's hands or bullet pouch it was soon hammered into personal ornaments and engraved for the nose, ears, or the arms, or it was holed and sewed onto the garments where it tinkled like bells.

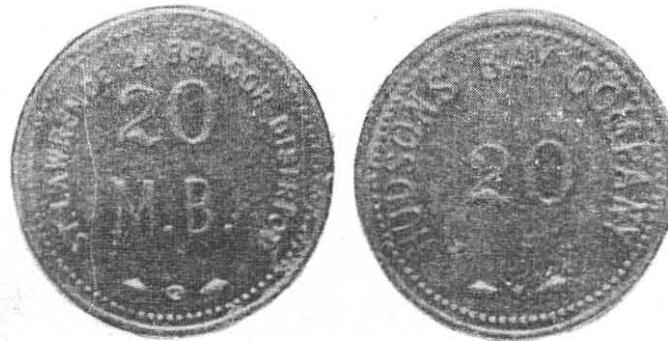
Improvident as many Indians were they quite often exhausted their resources before it was time to return to their trap-lines. They sought aid from the factor or the post manager who gave them additional credit in the form of traps, clothes and grub. Thus they were grubstaked with a promise to bring him their winter' catch for the repayment of the loan and for new trade. At the end of the next summer they were often back where they started, in debt.

²—Sir William Schooling, K.B.E., "The Hudson's Bay Company," p. 27.

In the early days of its existence the Company felt secure with its posts on the Bay and made no move westward into the Indian territory. It was not until the traders of the St. Lawrence moved westward along the Great Lakes and inland that the Company began to feel the impact of the invasion. This beheading process, this cutting off of furs coming from the West, was the work of a number of very vigorous competitors, notable among them were the Northwest, and the X Y Companies. Together with the many free traders they forced the Company to send Samuel Hearne to establish its first inland post at Cumberland Lake. This was a costly lesson



East Main Token (Brass)

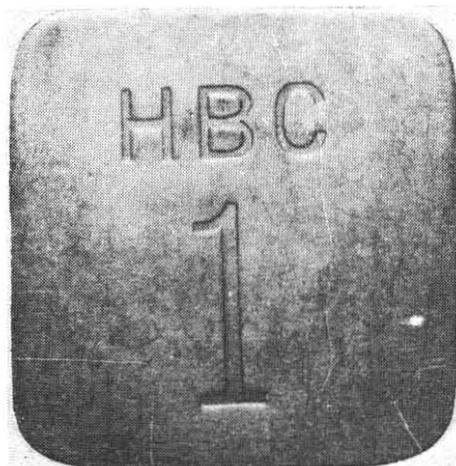


Round Aluminum Tokens of St. Lawrence-Labrador

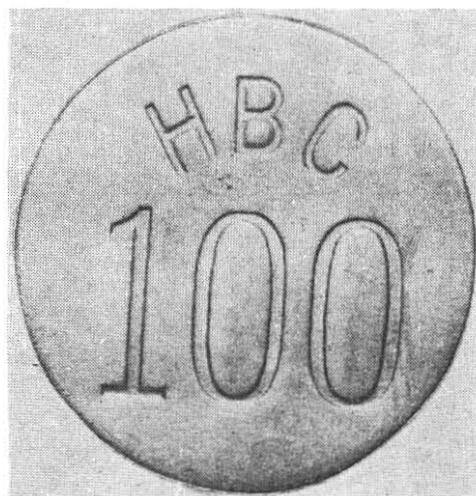
but one well learned. When the expansion process began each new post catered to the Indian both in and about the post. The field work or "Camp Trade" often made or broke a trader. There were two sides to this effort. The first was, that as the Indian left for his trapping grounds, the post manager advised him of the approximate date he would visit him at his trap line. At or near that date the trapper would set up an appropriate signal to attract the trader to his whereabouts. The idea was to encourage more efforts in trapping and to eliminate long wasteful trips back to the posts for food and goods. These the trader brought along and therefore kept the trapper constantly at his lines insuring thereby a greater yield of pelts. The second reason for this type of trading was to keep the furs from going to rival traders. At some posts there was keen competition. The various traders, upon hearing of a fine silver fox that had been caught rushed to

the Indian, hoping to do business before the others got wind of the catch. This was when silver foxes were at a premium.

The Company divided its posts into various sections. In the second quarter of the 19th century the four departments of the Company were as follows, the Northern, the Southern, Montreal, and Columbia, or Western. Each of these departments were in turn divided into smaller sections but only a few had tokens of their own. The best known of these were those of the East Main district, that area on the east shore of Hudson's Bay. While these were designed for this district they were in use in many other posts and districts. The tokens are made of brass, are round and came in four denominations. The largest of these represent One "Made-Beaver," the unit of currency used in the fur trade for many decades. It was equal in value to the skin of an adult male beaver in prime condition. The other three represent $\frac{1}{2}$, $\frac{1}{4}$, and $\frac{1}{8}$ made-beaver. Through the years its value changed so that in 1900 the value of a large beaver skin was worth twelve made-beaver. These coins were designed by George Simpson McTavich of Albany Fort in 1854. The design was sent to London where the coins were minted. The obverse contains the seal of the Hudson's Bay Company surrounded by a wreath. The reverse has a series of letters and a number.



One "White Fox" Token



Ungava Counter Token

The HB stands for the Company, the E. M. for East Main, the "1" for the number of made-beaver represented. The NB was an M-B (made-beaver) on the drawing board but the die cutters in London misinterpreted the monogram as an N B joined by mistake. So they decided to correct the error but made an error instead by placing an N B on the coin instead of the correct MB.

The new Ungava section tokens are aluminum and round and are set up in the metric system to enable the Eskimos to get used to the dollars and cents of the Canadian system. The obverse shows the H B C arched over the denominations which are as follows, 100, 50, 25, 10, and 5. The reverse is blank. They are used on the counter and therefore do not take the place of currency. The square token also of Ungava, represents one White Fox.

The St. Lawrence-Labrador coins are likewise aluminum and round. The obverse shows the words Hudson's Bay Company surrounding the denomination number. The reverse has the words St. Lawrence-Labrador District surrounding the denomination over the letters M. B. The denominations being the 1, 5, 10 and 20 Made Beaver.

In 1803 a problem arose that called for something new in the way of money. The Earl of Selkirk began his series of settlements on Prince Edward Island. By 1812 another group of his settlers had reached the west bank of the Red River and had settled on Point Douglas, now within the limits of the city of Winnipeg. The Colonists could not offer fur for trade as the Indians did but had services to render when could best be paid for by a new medium. After some correspondence, the Governor of the Hudson's Bay Company in London wrote to William Williams, Governor-in-Chief of Rupert's Land that they had prepared a series of promissory notes to serve that purpose,—two thousand of the One Pound notes, and four thousand for Five Shillings each. In 1821 a supply of One Shilling notes was sent out to complete the set. This made business easier in the colony for it tended to reduce the cost of labor "which had reached a most extravagant rate." There was but one drawback and that was that the notes were payable at York Factory, the Depot for Athabaska, Cumberland House, and the Red River Shop. Sometimes these posts were a long way off for cashing in purposes but even at that these notes saw service and travelled. In the years preceeding the Oregon Treaty in 1846 when the Company had posts on the Columbia River and vicinity, notes were circulated in that region. The Company also operated a post at Yerba Buena (San Francisco to you) and notes were in circulation here. In 1860 the Company had an agency at Saint Paul, Minnesota and here too notes were in circulation.

On July 15, 1870, the Company's land became a part of the Dominion of Canada and from that time on the Canadian currency became the official medium of exchange. That officially terminated the life of the various notes of the Company. But there is no doubt that for a short time after the acceptance of surrender the Company's notes continued to be in use. But the made-beaver were still in use as late as 1910 in some districts as a standard of value by which the Company and the trapper conducted business in the vast stretches of the great Northland of Fur.

I am deeply indebted to the Hudson's Bay Company through its factors, post managers, company clerks, and other personnel who have helped by giving me information and who have gone over this manuscript correcting errors and making valuable suggestions. Special thanks are due Mr. Clifford P. Wilson, curator, and Mrs. Ruth Matheson of the Historical exhibit of the Company at Winnipeg. Much information and many ideas were gleaned from *The Beaver*, "A Magazine of the North," published by the Company.

Wm. J. Sexton, Santa Maria, California, dealer, writes that he has been seriously ill for past month, but is on the mend now.

Oblongs is a nickname given by soldiers to the bills of the Bank of the United States in allusion to their shape. The term appears to have been common in Ohio in the early part of the 19th century.

FEBRUARY MEETING

The February meeting was held at 8 p.m. on February 12th at the Public Archives, with the President, Captain Carroll, in the chair, and twenty members and guests present. The President called attention to the fact that we were fortunate enough to have with us two out-of-town members, Mr. J. D. Ferguson, of Rock Island, Que., and Mr. J. V. McGinn, of Cobden, Ont.

Following the adoption of the minutes of the last meeting, the President called on our Honorary President, Mr. Brunet, to introduce the speaker of the evening, Mr. Thomas Shingles, Chief Engraver of the Royal Canadian Mint.

Mr. Shingles gave a most fascinating account of the progress of a coin die, from the initial sketch to the finished working die. He said that it has become increasingly difficult to find young people who were willing to take up a craft which meant several years of hard and constant application at very low pay. He pointed out that much of his work of late years had been in the field of medal dies, which presented quite a different problem to

HUDSON'S BAY COMPANY "BLANKET" NOTES

Through a fortunate circumstance, I have been able to acquire a small "find" of these rare notes of 5/- denomination, size 7 5/8" x 4 5/8", in uncirculated condition, the paper only showing traces of age.

The notes are dated May 11th, 1820, at London, and are countersigned for issue at York Factory in Rupert's Land, November 15th of the same year. There are three signatures: Smith for Secretary; Williams for Governor and Spencer, for Accountant. Each note bears a serial number (all under #300).

Orders will be filled in rotation, as received, on the basis of one to each customer, "first come, first served" while the limited supply lasts. Price \$15.00 per note. Remittances arriving too late, will be returned promptly.

P.M. Chiswell (C.N.A. No. 196), 328 Kingston Crescent, St. Vital, Man.

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INDIAN AND POST TRADER TOKENS OUR FRONTIER COINAGE

By J. J. CURTO, Grosse Pointe, Michigan

(A paper presented to the 1951 A.N.A. Convention)

To the early "Trader" and "Trading Post" should go much of the credit for the rapid exploration, opening, settlement and development of our North American Continent. Both acted as the pioneers and pathfinders for expansion Westward and Northward along the entire colonial front.

The early footholds secured in the interior by the early fur traders and trading posts worked a transformation upon the Indian which had far reaching effects. First as a means of controlling the affections of the Indians by gaining their friendship and averting their enmity, and secondly as a branch of commerce.

Into the Indian's hands, they placed iron and guns to make him a hunter of furs with which to purchase the goods of civilization, which in turn made the Indian dependent on the white man for food and supplies.

Long before the pioneer settler appeared on the scene, primitive Indian life to a great extent had passed away and the settler did not have to fight for his farms and lands.

Traders' trails became the early roads into the interior, their canoe routes opened up our waterways.

The sites of many of our principal cities such as Albany, Pittsburgh, Chicago, Detroit, St. Louis, Kansas City, Denver and many others are the sites of old trading posts.

The trader discovered the best soils in the interior and induced settlers to go there. The trading post, by quickly growing into a trading colony, fostered the advance of settlements and created a vast outlet for merchandise.

The "Trading Post" has long been known as a very influential institution. Established in the midst of an uncivilized people, it is the first form of force exercised in the opening of the lands of such people to civilization.

With its British East India Co. in the far East and its Hudson Bay Co. in North America, England early recognized the magic power offered by the trading post and grew great thereby.

That our own government also early realized the importance of controlling the fur trade is manifested by a secret article in a treaty with the Creek Indians in 1790, an article suggested and recommended by President Washington himself, for allowing the annual importation of \$60,000 worth of goods through the Florida frontier, without payment of duties, to counteract the influence of British traders from Pensacola. Again in 1829, strenuous efforts were made to introduce bills into the congress to gain congressional protection for the United States trade by 1. excluding the British, 2. reducing duty on such articles used in the Indian trade and 3. imposing a duty on foreign furs imported into the U. S.

Trading with the Indians started when white men first set foot on the North American continent and grew in importance to see such famous fur trading companies form as the Hudson Bay Co. in 1670, the Northwest Co. in 1759, Astor's American Fur Co. in 1808 and with others between and after.

The decline in the fur trade started when the rich areas of the midwest and West were slowly converted to agriculture by the early settlers during the opening of the West. The number of great fur catches gradually decreased, eventually to a point when furs had to be supplemented by the Indians with other articles or commodities of their own handicraft in order to continue trading.

The unit of trade used by the early fur trader was the beaver skin. Made Beaver was the currency unit of the trading country. Dollars and cents or pounds and shillings were unheard of. A beaver skin usually weighed about one and one half pounds. One pound of beaver skin was called a "plus."

All other skins were graded in value to the beaver standard of the "plus."

Articles on the traders shelves were priced in "Made Beavers" or "pluses." A gun, priced at 10 "Made Beavers" or 15 "pluses" could be purchased with fox, muskrat or other skins but only in their proportionate value to the beaver standard.

As the beaver grew scarcer the unit changed to money. By 1820 when few beaver skins were marketed in Wisconsin for example, the term "plus" stood for one dollar.

In later years of the fur trade, the muskrat skin was also used as a unit of currency. In 1836 it was the equivalent of 20 cents.

The goods used in the Indian trade were chiefly guns, powder, and ball, knives, hatchets, coarse cloths, fancy goods, ribbons, shawls, kettles, tobacco and liquor.

With the expansion of the white settlements to the West, regulations for the relations between white man and Indians became necessary. The U. S. government undertook to regulate Indian affairs by forbidding settlers to take up lands held by the Indians until treaties had been made ceding the lands to the United States.

Regulations for trading with the Indians were passed and agents appointed to supervise this activity.

In 1825 the U. S. government determined on a policy of creating a permanent home for the Indians West of the Mississippi. Treaties were made with those tribes east of the Mississippi, whose lands were exchanged for lands in the "Indian Country."

This "Indian Country" was put under the supervision of a Bureau of Indian Affairs created in 1832.

The increased migration to the Pacific Coast followed by the construction of railroads, caused the U. S. Government in 1871, to abandon the former policy of making treaties and begin the system of settling them on reservations.

Regardless of such changes in treaties, policies, or in land status, the Indian Traders continued to ply their trade. Whether it was because

this trade was carried on in a land without a national currency, or in a land lacking any currency whatsoever, or whether it was just to insure their own trade, certain traders and trading companies issued their own currency in the form of tokens.

These tokens are the only link which connects numismatics with the history and story of the opening and winning of the great West and Northwest of North America.

The grouping together of these relatively few frontier tokens are as important and worthy to be classified in the colonization series of North America as are our colonials and early Canadians and are decidedly much more rare.

The lack of interest in these tokens can only be attributed to 1. neglected importance 2. scarcity and 3. desirability overlooked due to their similarity in some respects to the trade check so widely and profusely used in all sections of the country.

As a result of progressive changes, the tokens of the Indian trader show three distinct periods of transitions through which the territories passed in regard to dealings with the trader.

1. The early period when the trader sought only furs, a period when the field of operation of the trader was all of North America. A period beginning in 1670 and probably ending in about 1832 in United States territory, and in about 1869 in Canadian territory. The days of the Hudson Bay and Northwest Companies with their tokens valued in skins.

2. The period between 1832 and 1871 in the U. S. when territory west of the Mississippi was known as "Indian Country" and the Indian trader was either the Army Post Sutler or Post Trader at some government outpost, or a private licensed trader or trading company such as Durfee and Peck or McClure. In Alaska and Canada such Indian Traders are still existent.

3. The period after 1871 in the U. S. when the creation of Indian reservations and agencies, the Indian trader became a coveted political appointment by the Department of Interior. The tokens of this grouping generally indicate the agency to which the traders were assigned.

As previously mentioned, the two trading companies which most prominently and adequately represented the early era of the fur trade were the Hudson Bay Company and the Northwest Company, and it is only fitting and proper for this narrative to include a brief resume of their interesting and famous histories.

THE HUDSON BAY COMPANY

First to realize the rich possibilities vested in the wilderness of North America were the group of Englishmen who organized the renowned Hudson Bay Company.

The founding of the Company was based directly on the wondrous accounts by Radisson of his famous journey through the unexplored Great Lakes region in 1659. The Hudson Bay Company was formed in 1670 by a charter granted on May 2, 1670.

On a modern map, the Hudson Bay Co. secured a trade monopoly in the Provinces of Ontario and Quebec, North of the Laurentian watershed and west of the Labrador boundary, the whole of Manitoba, most of Saskatchewan, the southern half of Alberta and a large portion of

the Northwest Territories. In all a great basin of one and one-half million square miles.

The company had powers of war and peace by which the company could send "Shippes of war, men and ammunician onto their plantations, Fortes, Factories or Places of Trade," or build "Castles, Fortifications, Fortes, Garrisons — etc," while anyone with temerity to trespass upon these rights would "incure our indignacion" and be seized and brought to "this Realm of England."

Conforming to the practice of other royal charters, a payment to the Crown was provided for, as a symbol of obligation. In the case of the Hudson Bay Co. it was to be "yielding and paying yearly to us, our heires and successors, 2 Elkes and two Black Beavers whensoever and as often as our heires and successors shall happen to enter into the said countries."

The charter of 1670 was supplemented by four others, in 1884, 1892, 1912, and 1920. All have been signed under warrant of the reigning monarch, two by Queen Victoria and two by King George the Fifth.

In 1927, 257 years after the original charter was granted, the symbol of obligation was met when King Edward VIII, as Prince Wales and heir to the throne of England, was presented with the traditional two Elk and two black beaver skins, while en route from Winnipeg to his Alberta ranch.

Cautiously, but continually expanding through the years following the secural of Charter, building forts and trading posts at strategic points, the Hudson Bay Co. was the originator of chain merchandising in North America.

Trading posts established thereby throughout their vast domain were known as Hudson Bay House, Ruperts House, Albany House, East Maine House, Victoria House, Oxford House, Norway House, Brunswick House, Henly House, Cumberland House, Osnaburgh House, York Fort, Princes of Wales Fort, Fort Williams, Fort Dauphin and Moose Factory.

The ceding of Ruperts Land to Canada in 1860 was the beginning of this vast fur trading territory being converted to agriculture and settlement.

Following the Deed of Surrender, the company adapted itself to conform to a mercantile department establishment thereby broadening itself into the commercial life of Canada and adjusting itself to advancing civilization. One of the most valued privileges enjoyed by the Company is the unique right to fly a Red Ensign with the letters HBC in white on a red field. This flag of the company flies over 232 fur trade posts from Newfoundland to British Columbia, and from the Great Lakes to within 700 miles of the North Pole.

The metal tokens known to have been issued by the Hudson Bay Company from 1854 to date are as follows:

East Maine House — For use in the District S.E. of Hudson Bay.

(Note: All tokens described hereafter are to be considered round with plain edges unless otherwise specified. Dash symbols in the description indicate a new line.)

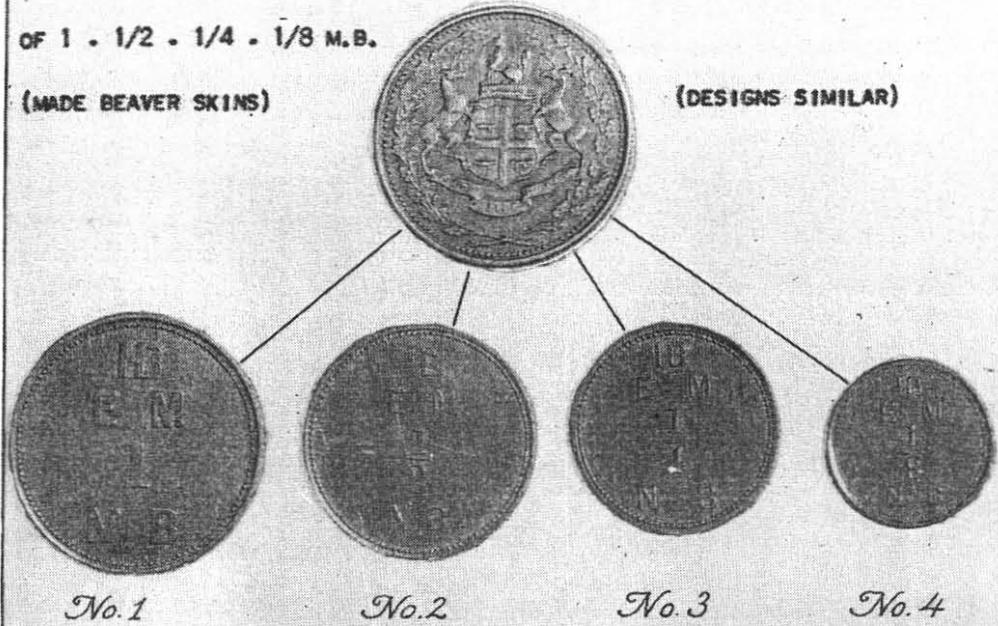
*From "The Honourable Co." by MacKay

HUDSON BAY TOKENS PL. *No. 1*

E.M. - EAST MAINE DISTRICT - BRASS TOKENS ISSUED IN DENOMINATIONS OF 1 - 1/2 - 1/4 - 1/8 M.B.

(MADE BEAVER SKINS)

(DESIGNS SIMILAR)



ST. LAURENCE - LABRADOR DISTRICT - ALUM. TOKENS ISSUED IN DENOMINATIONS OF 20-10-5-1 MADE BEAVER SKINS (DESIGNS SIMILAR)



UNGAVA DISTRICT (EASTERN ARTIC)

ALUM. TOKENS ISSUED IN DENOMINATIONS OF

1 (FOX SKIN) SQUARE AND 100 - 50 - 25 - 10 -

5 (CENTS) ROUND. (DESIGNS SIMILAR)

- 1 **1 M.B. token (Breton #926)**
Obv. — The arms of the H.B.C. within an open crossed wreath.
Rev. — HB (Hudson Bay Co.) — E.M. (East Maine House) — 1 (denomination) — NB (made beaver). Note: The NB is an error by the die cutter for MB.
Brass — reeded edge — size 30 mm. or 18/16 in.
- 2 **½ M.B. token (Breton #927)**
Similar except denomination ½ and size 27 mm or 17/16 in.
- 3 **¼ M.B. token (Breton #928)**
Similar except denomination ¼ and size 25 mm or 15/16 in.
- 4 **⅛ M.B. token (Breton #929)**
Similar except denomination ⅛ and size 19 mm or 12/16 in.

For use in the S. Lawrence-Labrador District.

- 5 **20 M.B. token**
Obv. — HUDSON BAY COMPANY — 20, in center, 3 ornaments below, all within a circle of dots.
Rev. — ST. LAWRENCE-LABRADOR DISTRICT — 20-M.B. (made beaver) in center, 3 ornaments below, all within a circle of dots.
Alum. 26 mm or 16/16 in.
- 6 **10 M.B. token**
Similar except for denomination 10 M.B. Size 26 mm or 16/16 in.
- 7 **5 M.B. token**
Similar except for denomination 5 M.B. Size 26 mm or 16/16 in.
- 8 **1 M.B. token**
Similar except for denomination 1 M.B. Size 26 mm or 16/16 in.

For use by Eskimos in the Ungava District of the Eastern Arctic Area, issued in 1946.

- 9 **1 (Fox skin) token**
Obv. — HBC (Hudson Bay Co.) above, large 1 (denom.) below.
Rev. — Blank.
Alum. — square with rounded corners. Size 45 mm or 28/16 in.
- 10 **100 (cents) token**
Obv. — HBC (Hudson Bay Co.) above, 100 (denom.) below.
Rev. — Blank.
Alum. Size, 46 mm or 28/16 in.
- 11 **50 (cents) token**
Similar to #10 except denomination 50. Size 39 mm or 24/16 in.
- 12 **25 (cents) token**
Similar to #10 except denomination 25. Size 32 mm or 20/16 in.
- 13 **10 (cents) token**
Similar to #10 except denomination 10. Size 26 mm or 16/16 in.
- 14 **5 (cents) token**
Similar to #10 except denomination 5. Size 20 mm or 12/16 in.

HUDSON BAY PAPER CURRENCY

In addition to the metal tokens issued by the Hudson Bay Co., the York Factory issued paper currency in denominations of 1 shilling, 5 shilling and 1 pound notes beginning in the 1820's and extending through the 1840's.

These were large notes, 4¾ inches by 9⅜ inches in size and known as "The Hudson Bay Blankets." They were issued primarily for the use of persons employed by the York Factory in work other than fur trapping.

It is recorded that this media passed as regular paper currency throughout the territory of Ruperts Land, now largely the Province of Manitoba, throughout West Central Canada and as far south and west

in United States Territory as St. Paul, Minnesota, and San Francisco, California.

As shown in the illustration they were elaborately engraved notes payable 60 days after sight at Hudson Bay House in London.



THE NORTH WEST COMPANY

The saga of this company starts in about 1759, at the fall of Quebec when a group of private traders composed of French Canadians, American frontiersmen and Scottish Highlanders, the sons of Scotsmen who came to Canada in Wolfe's army, first moved into fur trade history.

They were called the "Master Pedlars," the Lords of Lakes and Forests, and were the first line of the fur trade.

Always on the offensive, they banded together in 1775 to form the Northwest Company, to challenge and to fight the great Hudson Bay Company and its Royal Charter.

Directed by men who knew every portage and rapid between the St. Lawrence and the Saskatchewan, they immediately emerged as a power great and formidable.

The leaders of the Company during the early years were Isaac Todd, James McGill, Benjamin and Joseph Frobisher, Simon McFavish, Robert Grout and Peter Pond.

With reckless courage and energy they took the whole northwest in their stride, to build trading posts and forts northward to the Arctic Ocean and westward across the Rockies to the Pacific Ocean. They were the first white men to cross the North American Continent. The Mackenzie River, greatest of northern rivers owes its name to the famous leader of that Northwest Company Expedition, Alexander Mackenzie.

Grand Portage at the head of Lake Superior was the field headquarters of the company, the great depot where trade goods from the east were unloaded to begin their final journey over rivers, lakes, portages, and through forests to their ultimate destination to be exchanged for furs.

After 1800 when the international boundary placed Grand Portage in United States territory, the headquarters was shifted to Kaministiquia, now Fort Williams, Ontario.

The Northwest Company reached its peak early in the 1800's. It stood alone to fight off all opposition with harsh, relentless efficiency.

With approximately 2000 employees, its own cargo and freight canoes, organized portage transport crew, lake schooners and ocean ships, it was equipped to carry goods to and from England and to the markets of the Orient. Its profits were estimated during the 15 years of its peak at 1,185,000 pounds.

In 1804, the Northwest Company attempted to purchase the Hudson Bay Company outright, offering 103,000 pounds. The transaction was not completed chiefly because part of the stock was held by infants and other persons incapable of giving title or making transfer.

The ambition and boldness of the company eventually led to ruthlessness and lawlessness in inherent clashes between traders and settlements. To avoid exposure and prosecution as a result of such lawlessness, the leaders of the Northwest Company gradually fell apart.

With disunion among the company councils resulting in reduced means, loss of trade and jeopardized credit, the Northwest Company finally opened negotiations for a merger with the Hudson Bay Company in December of 1820. The merger was completed in 1821, ending the saga which lakes and forests will never see the likes of again.

At the time of this merger, the Hudson Bay Company had 76 posts, the Northwest Company, 97.

As far as known, only one token was ever issued by this Northwest Company dated 1820, now known as Breton #925, the famous Northwest token.



15 **1 Beaver skin token**

Obv. — Laureated bust to the right, TOKEN above, 1820 below.

Rev. — Beaver to the right, NORTH WEST above, COMPANY below.

Brass, size 29 mm or 14/16 in. Very few of these tokens are known to exist, most of them being holed.

THE BEAVER CLUB

Besides the Northwest token, the Northwest Company contributed another symbol, which also tied the early days of the fur trade to numismatics, its Beaver Club medal.

The Beaver Club was founded in Montreal in 1785. Originally composed of 19 members, it was formed by men of the Northwest Company, who qualified for membership by having spent at least one winter in the great Northwest.

The club met fortnightly in winter in brilliant and expensive style. Members wore the large gold club medals on club nights, and toasts to the fur trade and all its branches were continuously in order.



The climax of the evening was always the "Grand Voyage." Members and guests sat on the floor in a row as if in a great canoe and with anything they could muster resembling a paddle, they dipped and swung to the rhythm of voyageur songs.

The Beaver Club was an expression of the Northwest Company, opposite to the story of hardship, canoes and portages, where the full blooded life of these men found an outlet.

POST SUTLERS AND TRADERS

Many of the early forts throughout the West were built primarily to afford protection to the early traders in the transportation of goods.

Forts in the southwest, along the Arkansas River were built to protect the traders dealing with the upper provinces of Mexico. The Mexican Provinces of Santa Fe, Chihuahua and Sonora contained 600,000 to 700,000 people and this outlet for goods was of great importance. They were supplied chiefly with dry goods by Missouri traders who obtained the goods from concerns in St. Louis.

In 1822, a report to the United States Senate from Thomas L. McKenney, Superintendent of Indian Trade, listed 9 United States trading posts. In 1889 there were over 85 of them.

Post Sutlers were appointed by the War Department to each of these frontier military outposts to supply certain necessities and luxuries to the soldiers stationed at, or to emigrants and travellers passing or visiting the post. In 1866, Congress abolished sutlerships and 10 years later established Post Traders in their stead.

The difference in these appointments relative to their motive, design or function as applied to frontier posts, was so slight that it can be considered a name change only.

From *Farrow's Military Encyclopedia* we find the Post Trader analyzed as follows:

"In the United States, every military post may have one Trader, who is appointed by the Secretary of War, or by the recommendation of the Council of Administration, approved by the commanding officer. Post Traders are furnished with a letter of appointment from the Secretary of War indicating the posts to which they are appointed. They are subject in all respects to the rules and regulations of the army and reside at the Post to which they are appointed. They cannot farm out, sublet, transfer, sell or assign the business

to others. They are permitted to erect buildings for the purpose of carrying out their business upon such part of the military reservation or post where they are assigned or as the commanding officer may direct.

"Such buildings are in convenient reach of the garrison. When the Trader is removed from his post, he has a right to remove or dispose of the buildings erected by him as his property. He cannot lease or sell his buildings to another Post Trader without permission of the Military authorities, but such permission would have the same force as a license to a new Post Trader for such a building at that spot. Post Traders have the exclusive right of trade upon the military reserve to which they are appointed, and no other person is allowed to trade, peddle or sell goods by sample or otherwise, within the limits of the reserve. This does not prohibit the sale by producers of fresh fruit or vegetables by permission of the Post Commander. Post Traders in the Indian country have no right to maintain a traffic in goods with the Indians unless they are properly licensed for such trade. For the exclusive privilege allowed them, Post Traders are required to contribute to the benefit of the post fund at a rate to be determined by the Post Council of Administration, not exceeding ten cents per month for every officer and enlisted man serving at the post.

"The Council of Administration once in every six months, and not oftener, examines the Post Trader's goods and invoices or bills of sale and subject to the approval of the Post Council establishes the rates and prices at which the goods shall be sold. A copy of the list thus established is kept posted in the Traders store. Should the Post Trader feel himself aggrieved by the action of the Council of Administration, he may appeal therefrom through the Post Council to the War Department. In determining the rate of profit to be allowed, the Council considers not only the prime costs, freight and other charges but also the fact that the Trader has no lien on the soldiers pay and is without security in this respect. Post Councils report to the War Department any misconduct, breach of military regulations or failure on the part of the Post Trader to comply with the requirements or regulations.

"When any cause or complaint against a Trader arises, the Post Council places the same before the Council of Administration and the Council examines the evidence for and against the Trader and makes a report of the facts through the Post Council to the Adjutant General of the Army for the action of the Secretary of War in whom alone is the power vested to remove a Trader. When a new Trader is selected and his appointment is issued, the appointment of the former Trader is revoked, but in order that injustice may not be done the former Trader in the total loss of his investment in buildings or goods, the new appointee is required to purchase a portion or all of the same at a fair valuation, the articles to be so purchased and the appraisement of their value to be determined by the Council of Administration.

"The former Trader is not debarred from withdrawing his goods if he so elects."

In most cases the early Post Sutlers and the Post Traders were licensed or given the right to trade with friendly Indians to promote dependency.

Later, as the area around a frontier post grew into a community where traders of all kinds were able to supply the necessities and luxuries previously referred to, the Post Trader became only a privileged rival of citizens engaged in legitimate Indian trade.

As a result, regulations were passed forbidding the Indians from trading at a military post. However as Military Post Traders carried articles the Indians wanted, which the Indian Traders were not authorized to buy, trade between the Post Trader and Indians continued through the Military or Indian Scouts. The scout purchased from the Post Trader for the Indian in return for information or good will.

The Post Sutler and Trader therefore were very closely allied with the Indian trade and the tokens issued by them take their very rightful place as a part of the Trader Series.

Post Traderships were finally abolished by Congress in 1893.

An extract, as follows, from the last report of the Secretary of War relative to Bill #S-3117, relating to the abolishment of Post Traderships (taken from the House Reports of the 52nd. Congress, 2nd Session 1892-93) very adequately summarizes their demise.

"At the beginning of this administration, there were licensed Post Traders at most army posts. They were a privileged class, exempt from taxation because located on government reservations, and had practically a monopoly of the trade in such articles as were not furnished or sold by the quartermasters or commissary. Wherever cities or villages have grown up near the formerly remote western posts, and the Post Trader has thus ceased to be a necessity, it has been my purpose to discontinue the system as rapidly as possible, and permit the trade of military posts-outside of the ordinary governmental supplies, to take its regular channels.

"On the 4 th. of March, 1889, there were eighty-five of these traders. There are now but twenty-two, and seven of these have been notified that their licenses will be revoked within a short time, at a date so fixed as to give them an opportunity to sell or reduce their stocks.

"Four of the remaining fifteen are at posts whose abandonment has been ordered, or soon will be, so that at the end of the fiscal year there will be only eleven remaining.

"The parties who held these privileges had large personal and political influence, and it has not been an easy or pleasant task to make this change.

"Many of them also, had invested considerable capital in these enterprises, and were, therefore, entitled to consideration and a reasonable time to close their business. But their profit had been large and I believe that no injustice has been done them.

"It was a pernicious system and necessity was the only excuse for its existence at anytime. It has outlived whatever usefulness it may have had and its longer continuance is not for the interest of the service or for the public good."

FRONTIER POST TOKENS

In summary, from an analysis of the history of Post Sutlers and Post Traders, it can be concluded that Post Sutler tokens were issued and in use previous to 1866, and Post Trader tokens from 1876, to and including the year 1893.

Among the trader tokens from certain frontier forts we find a few without the trader being designated as either Post Sutler or Post Trader. It is quite reasonable and likely that these were tokens issued by the traders assigned to those forts between the years 1866 and 1876 and it is with this assumption that I am including such tokens in this grouping.

Fort Bridger, Dakota Territory (a post of the American Fur Trading Co. in 1820, a U. S. Post 1842-1890, Wyoming)

- 16 Obv. - W.A. CARTER - POST TRADER - FORT BRIDGER (all incused)
Rev. - VALUE - 50 CTS. (all incused)
Brass. Size 34 mm or 21/16 inches.
- 17 Similar except denomination 25¢. Size 23 mm or 14/16 inches.

Fort Laramie, Dakota Territory (a Post of the American Fur Trading Co. in 1834, a U. S. Post 1849-90, Wyoming)

- 18 Obv. - S.E. WARD SUTLER U.S.A. - FORT LARAMIE D.T. - GOOD FOR
- 50¢ - IN SUTLER - GOODS.
Rev. - Blank.
Copper. Size 33 mm or 21/16 inches. Thin planchet with stamping distinguishably incused on the reverse.

FRONTIER POST TRADER TOKEN PL. *No. 2*

W.A. CARTER . POST TRADER
FORT BRIDGER .D.T.



No. 16



No. 17



S.E. WARD . POST SUTLER
FORT LARAMIE, D.T.



No. 18



No. 19



No. 20

J.S. McCORMICK . POST TRADER
FORT LARAMIE, D.T.



No. 21



No. 22



- 19 Similar except denomination 25¢. Size 28 mm or 17/16 inches.
- 20 Similar except for denomination 10¢ and only "F" for Fort. Size 23 mm or 15/16 inches.
- 21 Obv. — Liberty head to left, stars around. In small letters below head "CHILDS CHICAGO."
Rev. — J.S. McCORMICK — POST TRADER — GOOD — FOR 50 cts. — IN GOODS — FORT LARAMIE, D.T. (Wright #681)
Brass. Size 33 mm or 21/16 inches. Note also known in white metal or German silver.
- 22 Obv. — A spread eagle, shield on breast, arrows and olive branch in talons, "Childs Inc." below. Stars around.
Rev. — FT. LARAMIE, D.T. — J.S. McCORMICK — POST TRADER — GOOD — FOR 25 cts. — IN GOODS.
Brass. Size 25 mm or 16/16 inches.
- 23 Obv. — J.S. McCORMICK — POST TRADER — FT. LARAMIE, D.T.
Rev. — GOOD — FOR — 10 cts. — IN GOODS.
Brass. Size 20 mm.

Fort McIntosh — Texas (a Military and trading post 1849-Exist. 1896)

- 24 Obv. — S. SULNON — POST TRADER — FT. McINTOSH, a soldier in dress uniform in center.
Rev. — GOOD FOR — 25c — IN MERCHANDISE.
Nickel. Size 26 mm or 16/16 inches.

Fort D. A. Russell — Wyoming Territory (a U. S. Military and Trading Post, 1867-Exist. in 1896)

- 25 Obv. — C.A. WEIDMAN & CO. — POST TRADER — 15 — FORT D.A. RUSSELL — WYOMING, TER.
Rev. — A liberty head facing left, crossed wreath around.
Brass. Size 24 mm. or 15/16 inches.

Fort Thompson, Dakota Territory (a U. S. Military and Trading Post, Crow Indian Agency, 1864-1867, now So. Dakota)

- 26 Obv. — Liberty head facing left, 17 stars around.
Rev. — PAYABLE — IN GOODS — 100 — F.J.D. & CO. — FORT THOMPSON D.T.
Brass. Size 26 mm. or 16/16 inches.
- 27 Obv. — Eagle with outspread wings, olive branch and arrows in talons, 16 stars around.
Rev. — PAYABLE — IN — GOODS — 50 — F.J.D. & CO. — FORT THOMPSON D.T.
Brass. Size 22 mm. or 14/16 inches.
- 28 Obv. — Similar to No. 27 except 15 stars around.
Rev. — Similar to No. 27 except denomination, 25.
Brass. Size 20 mm. or 12/16 inches.

Fort Wingate, New Mexico Territory (Old Fort Lyons in 1860-68, Fort Wingate in 1862-Exist. in 1896)

- 29 Obv. — GEO. L. COOK — POST — TRADER — FT. WINGATE N.M.
Rev. — GOOD — FOR 1 DOL. — IN TRADE.
Brass. Size 37 mm. or 23/16 inches.
- 30 Similar to No. 29 except for denomination, 50 cts. (Wright #206)
Brass. Size 31 mm. or 20/16 inches.
- 31 25¢. No description available.
- 32 Obv. — GEO. L. COOK — POST TRADER — FT. WINGATE N.M.
Rev. — GOOD FOR — 10 CTS — IN TRADE.
Brass. Size 21 mm. or 13/16 inches.
- 33 Similar to No. 32 except for denomination, 5 cts.
Brass. Size 18 mm. or 11/16 inches.

Fort Quitman, Texas (a military post and trading post 1858-1877)

- 34 Obv. — MOORE & SWEET — 1871 — crossed branches below.

TRADER TOKENS PL. *No. 3*



No. 24

S.S. SULNON - POST TRADER
FORT MCINTOSH, TEX.



No. 25

C.A. WEIDMAN - POST TRADER
FORT D.A. RUSSELL, W.T.



No. 26

F.J.D. CO. - TRADERS
FORT THOMPSON, D.T.
BRASS TOKENS ISSUED IN
DENOM. OF \$1.00-50¢-25¢



No. 29

GEO. L. COOK -
POST TRADER
FORT WINGATE, N.M.
(TER) BRASS TOKENS
ISSUED IN DENOM. OF
\$1.00-50¢-25¢-10¢-5¢

MOORE & SWEET
FORT QUITMAN, TEX.

J.L. JEWETT - POST TRADER



No. 34



No. 35



No. 37

Rev. — FORT QUITMAN — 5 — CENTS — IN MDSE.
Brass. Size 17 mm. or 11/16 inches.

J. L. Jewett

- 35 Obv. — Spread eagle, 13 stars above, 1866 below.
Rev. — GOOD — FOR 25 CTS — AT THE — POST TRADERS — J.L. JEWETT.
Brass. Size 22 mm. or 14/16 inches.
- 36 10¢ — No description available.
- 37 Obv. — AT THE — POST — TRADERS — J.L. JEWETT.
Rev. — Good — FOR 5 CTS. — IN GOODS.
Brass. Size 16 mm. or 10/16 inches.

TRADING COMPANIES AND TRADERS

Aside from full blooded Indians, it was unlawful for any one to transact business in the Territories unless he had obtained a permit or license from the Office of Indian Affairs, then under the War Department.

The earliest American trading companies were the American Fur Company organized in 1808 by John Jacob Astor, the Missouri Fur Company organized in 1809, the Pacific Fur Company around 1810 and the Rocky Mountain Fur Company in 1822.

These were followed by the Columbian Fur Company, the Northwestern Fur Company and numerous other companies and individual traders, that by 1827 there were 222 licenses issued to traders according to a War Department report of that year.

That the hardships encountered by these men in the transportation of goods, in the protection of person and property and in the obstacles of opposition by the North West Company and Hudson Bay Company, were really worth while can be gleaned from the following, taken from *Larpenteurs Forty Years a Fur Trader on the Upper Missouri*:

“Durfee and Peck, a St. Louis firm (1867) erected an abode store 96' by 20' at Fort Union on the Upper Missouri in opposition to the North West Company.

“This store of Durfee and Peck was begun on July 1, and finished Aug. 17.

“During the summer, Colonel Rankin, Commander of Fort Buford purchased Fort Union and demolished it. Durfee and Peck therefore moved to Fort Buford and erected a store 120' in length.

“In spite of the opposition of the North West Company and the army sutler did a business of \$5000.00 in Buffalo robes, elk hides and deer and wolf skins.”

This insight of one small event in the history of Durfee and Peck can be construed as a tribulation or trial that could have been encountered and as profitably met by any of the traders whose tokens are herewith classified in this group.

TRADER TOKENS

J. H. McADAMS

- 38 **1 Dollar token**
Obv. — J.H. McADAMS — INDIAN — TRADER — GALLUP N.M.
Rev. — GOOD FOR — 1.00 — IN MERCHANDISE.
Alum. octagonal. Size 35 mm. or 22/16 inches.
- 39 **50 (cents) token**
Similar except for denomination 50¢. Size 21 mm. or 19/16 inches.
- 40 **25 (cents) token**
Similar except for denomination 25¢. Size 28 mm. or 18/16 inches.

TRADER TOKENS PL. *No. 4*

J. H. MCADAMS - ALLM. TOKENS ISSUED IN DENOMINATIONS OF \$1.00 .50¢ .25¢
10¢ (DESIGNS SIMILAR)



No. 38

E. H. DURFEE - TOKENS ISSUED IN DENOMINATIONS OF \$1.00 (BRASS) .50¢
(BRASS) .25¢ (CO. NI.)

DURFEE & PECK - SIMILAR \$1.00 (W.M.) .50¢ (BRASS, COPPER AND W.M.)
25¢ (COPPER- CO. NI.- W.M.)



No. 43



No. 47



No. 44



No. 48



No. 51



- 41 **10 (cents) token**
 Similar except for denomination 10¢. Size 25 mm. or 16/16 inches.
- LOWRY BEALL & Co.**
- 42 **50 (cents) token**
 Obv. – Liberty head left, 1866 below, stars around.
 Rev. – LOWRY BEALL & CO. TRADERS U.S.A. around. GOOD – FOR
 50 CTS. – IN – TRADERS – GOODS in center.
 Brass. Size 25 mm. or 16/16 inches.
- E. H. DURFEE**
- 43 **1 Dollar**
 Obv. – Indian with spear mounted on a pony running right.
 Rev. – GOOD FOR – ONE DOLLAR – IN MERCHANDISE – E.H. DUR-
 FEE.
 Brass. Size 28 mm. or 17/16 inches.
- 44 **50 (cents) token**
 Obv. – A side wheel ferry boat.
 Rev. – GOOD FOR – 50 CENTS – IN MERCHANDISE – E.H. DURFEE.
 Brass. Size 24 mm. or 15/16 inches.
- 45 **25 (cents) token**
 Obv. – A buffalo charging to left.
 Rev. – GOOD FOR – 25 CENTS – IN – MERCHANDISE – E.H. DURFEE.
 Copper, nickel. Size 20 mm. or 12/16 inches.
- 46 **25 (cents) token**
 Similar to #45 except in white metal.
- DURFEE & PECK**
- 47 **1 Dollar**
 Obv. – Indian with spear on pony running right.
 Rev. – GOOD FOR – ONE DOLLAR – IN MERCHANDISE – DURFEE &
 PECK.
 White metal. Size 28 mm. or 17/16 inches.
- 48 **50 (cents) token**
 Obv. – A side wheel ferry boat.
 Rev. – GOOD FOR – 50 CENTS – IN MERCHANDISE – DURFEE &
 PECK.
 Brass. 24 mm. or 15/16 inches.
- 49 **50 (cents) token**
 Similar to No. 48 except in copper.
- 50 **50 (cents) token**
 Similar to No. 48 except in white metal.
- 51 **25 (cents) token**
 Obv. – A buffalo charging to left.
 Rev. – GOOD FOR – 25 CENTS – IN – MERCHANDISE – DURFEE &
 PECK.
 Copper-nickel. Size 20 mm. or 12/16 inches.
- 52 **25 (cents) token**
 Similar to No. 51 except in copper.
- 53 **25 (cents) token**
 Similar to No. 51 except in white metal.
- GRADY & FREENY**
- 54 **50 (cents) token** (Wright #1433)
 Obv. – Monogram in center by letters "G" & "F." (GRADY & FREENY)
 HARTSHORN I.T. (Indian Territory)
 Rev. – GOOD FOR FIFTY CENTS IN MERCHANDISE.
 Alum. octagonal. Size 30 mm. or 19/16 inches.
- HERMAN HASS** (Listed in Woodward's Jenks Sale 9-1-1880.)
- 55 **50 (cents) token**
 Obv. – HERMAN HASS TRADER, CHEYENNE WYOM. TER.
 Brass (20). (Only description available.)
- LEE & REYNOLDS**
- 56 **1 Dollar**

TRADER TOKENS

PLATE No. 5

LEE & REYNOLDS
IND. TER.



No. 56

A. E. MAUPIN (ALASKA)

ALUM. TOKENS ISSUED IN DENOM. OF 1. (DOL). 50. 25. 10. 5 (CENTS)
DESIGNS SIMILAR



No. 57

E. A. M CLURE



No. 62

No. 63

WOOD & HARRISON



No.

64

Obv. — LEE & REYNOLDS — CAMP — SUPPLY — IND. TER.
Rev. — GOOD FOR — ONE DOLLAR — IN — MERCHANDISE — IN OUR
INDIAN — TRADE.

Brass, reeded edge. Size 25 mm. or 16/16 inches.

A. E. MAUPIN (Alaska) (Wright #8-P 74-5, Num. March 1905)

57 **1 Dollar**

Obv. — A. E. MAUPIN, INDIAN TRADER around. A large starlike ornament in center. A small star at bottom with L.H. MOISE S.F. below.
Rev. — GOOD FOR — \$1.00 — IN TRADE.

Alum. Size 39 mm. or 24/16 inches.

58 **50 (cents) token**

Similar except for denomination 50¢. Size 33 mm. or 20/16 inches.

59 **25 (cents) token**

Similar except for denomination 25¢. Size unknown.

60 **10 (cents) token**

Similar except for denomination 10¢. Size 19 mm. or 12/16 inches.

61 **5 (cents) token**

Similar except for denomination 5¢. Size 21 mm. or 13/16 inches.

E. A. McCLURE (Adams, Ohio #21)

62 **50 (cents) token**

Obv. — E.A. McCLURE — 50 — TRADER.

Rev. — MURDOCK & SPENCER — 139 — W. FIFTH — STREET — CINCINNATI, all within a small circle.

Brass, reeded edge. Size 22 mm. or 14/16 inches.

63 **25 (cents) token**

Similar to No. 62 except denomination 25¢.

Brass, reeded edge. Size 22 mm. or 14/16 inches.

WOOD & HARRISON (Listed as trader in old catalogue) (Adams Ohio #34) Doubtful

64 **10 (cents) token**

Obv. — WOOD & HARRISON — GOOD FOR — 10 — CENTS. Stars dispersed.

Rev. — JOHN STANTON STAMP AND BRAND CUTTER CINCINNATI.
Brass. Size 19 mm. or 12/16 inches. Thin planchet.

AGENCY TRADERS

In the years following 1871, when the government undertook to settle the Indians upon reservations, the traderships at the various Indian reservations were eagerly sought after. During the early years, only personal or political favorites of the administration figured in such appointments.

Later as the Traders were used to assist the Indian Administration personnel in the study of Indian ways, wants, needs, productive capacity, etc. with the aim of making the Indians as self supporting as possible, the selection of traders was most carefully made.

The following list of tokens representing the Indian Traders of this era, are the only ones known to this writer:

AGENCY TOKENS

DUNLAP & FLORER (Wright #271)

65 **1 Dollar**

Obv. — Eagle perched on drum, flags around.

Rev. — DUNLAP & FLORER — GOOD FOR — ONE — DOLLAR — IN GOODS — OSAGE TRADER.

Brass, reeded edge. Size 22 mm. or 14/16 inches.

G. W. FELT (Wright #310) (Operating the Cheyenne River Agency at the mouth of Bad River in 1885 in Dakota, also listed in 1885 as member of Felt & Jordan (C.R.) operating the Rosebud Agency in Dakota)

DUNLAP & FLORES
OSAGE TRADER



No. 65

G. W. FELT
CHEYENNE AGENCY



No. 66



No. 68



No. 69



LEE & REYNOLDS
CHEYENNE AGENCY

RANKIN & GIBBS
SAC & FOX TRADERS

LEWIS & PICKETT
SAC & FOX TRADERS



No. 70



No. 71



AGENCY TOKENS

PLATE No. 6

- 66 **1 Dollar token**
 Obv. — An elk running right.
 Rev. — G.W. FELT with 7 stars above and below.
 Brass. Size 38 mm. or 20/16 inches.
- 67 **1 Dollar token**
 Similar to No. 66 except in white metal.
- 68 **50¢ token**
 Similar to No. 66 except size 31 mm. or 19/16 inches.
- LEE & REYNOLDS** (A. J. Reynolds, listed as operating in 1885)
- 69 **1 Dollar token**
 Obv. — A buffalo charging left. (Wright #590)
 Rev. — LEE & REYNOLDS — TRADE CHECK — CHEYENNE AGENCY.
 Nickel. Size 32 mm. or 20/16 inches.
- LEWIS (PHILIP W) & PICKETT (CC)** (Listed as operating in 1885)
- 70 **1 Dollar token**
 Obv. — Eagle with shield on breast, and arrows and branches in talons. 10 stars above, a wampum belt below.
 Rev. — GOOD IN TRADE WITH — LEWIS & PICKETT — FOR — 1.00 — SAC & FOX AGENCY — INDIAN TERRITORY.
 Brass. Size 30 mm. or 18/16 inches.
- RANKIN (ALEXANDER) & GIBBS (HIRAM)** (Listed as operating in 1885)
- 71 **1 Dollar token**
 Obv. — Eagle perched on drum to left, flags around.
 Rev. — RANKIN & GIBBS — GOOD FOR — ONE — DOLLAR — IN GOODS — SAC & FOX TRADERS.
 Brass, reeded edge. Size 23 mm. or 14/16 inches.

CONCLUSION

Records of the 50th Congress, 1888-89, lists approximately 240 Indian Traders whose licenses had not expired as of March 26, 1886.

It is reasonable to assume that with this number of traders and agencies recorded in the United States in 1886 and with unknown totals in Alaska, Mexico, Canada and the United States to date, many more tokens could be added to this list with proper identification.

It is also reasonable to assume that many of the Traders herein listed issued tokens in other denominations as well as in other metals than those recorded. These unknowns combined, allow room for a great expansion of this listing and it is with regret that I leave it so far from completion.

ANCIENT PAPER CURRENCY

By A. O. ASHMAN, Palmerton, Pennsylvania

The use of paper currency has entrenched itself in our economic system so firmly that it is generally considered to be a modern development in much the same way as are the radio or the electric light. Even collectors of paper currency may be unaware of its vast use, long before Columbus discovered America, in that fabulous Mongol empire founded by Genghis Kahn. That empire reached its prime in the thirteenth century under Kubla Kahn, the grandson of its founder. We have a first-hand account of this system in action, by that very remarkable man, and perhaps the world's greatest traveler, Marco Polo.

The Hudson's Bay Company's Lady Kindersley Medals

by Larry Gingras, F.R.N.S., F.C.N.R.S.

The Lady Kindersley was a three masted schooner, with auxiliary oil engines, built of wood with iron bark sheathing for service in the Hudson's Bay Company's Western Arctic trade. She was 200 feet long and had a beam of 36 feet.

The ship (named after the wife of the 28th Governor of the Company, Sir Robert Molesworth Kindersley) was built in Vancouver and launched at high tide on March 21st, 1921. She left on her maiden voyage to Herschel Island on June 27th, 1921.

On June 28th, 1924 the schooner, under the command of Captain Gus Foellmer, left Vancouver on what was destined to be her last voyage to the Western Arctic.

The Kindersley arrived at Barrow Station, in the Western Arctic, on August 3rd and moored to the shore ice while Supercargo Percy Patmore, and the First Mate Clifford Smith, went ashore, a distance of about one and a half miles, in order to buy reindeer meat and to hire Eskimo to work cargo at the different ports of call. They arrived ashore about 8:00 P.M. after a rather hazardous journey, and having completed their mission, attempted to return to their ship but found they were unable to do so because during their absence the shore ice had broken away carrying the Kindersley with it. By morning the ship was about seven miles off shore and drifting Eastward.

The Rescue

Mr. Patmore immediately took charge of rescue operations, keeping a day by day log in which he entered all details in connection with the operation. In my files I have a copy of the daily log and the following details of the rescue are excerpts taken, for the most part, from that source.

With the help of the American ship "Arctic" under the command of Captain Bertancini, Patmore made several attempts, during the next few days, to locate the Kindersley but could get nowhere near her owing to the heavy field ice. At 3:45 on the morning of August 10th the crew of the Arctic were awakened by the grinding of ice against the vessel's side, and by 10:00 a.m. her holds were so full of water the crew were forced to abandon ship. They were, however, able to salvage some of the ship's radio equipment which was later set up for listening to reports from the Lady Kindersley.

Following the loss of the Arctic, Patmore chartered the "Teddy Bear" and operated from her until she left for the South on the morning of the 19th. With the help of the Arctic's Captain and some of his crew they made several further attempts to locate the Kindersley but without success.

Meanwhile, on the 16th of August, while the Kindersley was drifting off Tangent Point, some thirty or more miles to the east of Barrow, Captain Foellmer radioed Mr. C. H. French, the Company's chief representative in British Columbia, that he intended to abandon ship on the 18th. Mr. French answered saying "If lives endangered, abandon ship. Baychimo (H.B.Co. steamer) clears Comox noon, desirable you hang on if possible until her arrival." As we will see later, the Baychimo did not arrive in time.

Patmore received a wire from the Kindersley on the 19th saying that if arrangements could be made for two gas boats to be at Tangent Point by midnight they would abandon at once. He replied saying he could leave in two hours time and that the "Boxer", an American Bureau of Education steamer which had arrived

in the area at 2 p.m. that day, would take them as far as possible. Foellmer wired back to say they would abandon in half an hour.

It was midday of the 20th before Patmore arrived at Tangent Point with the two launches. They cruised the area for three hours through heavy ice until they sighted the tops of the Lady Kindersley's masts away off, but were quickly shut out by the fog. They continued to cruise the area, sounding their fog horn and firing guns until almost midnight but were unable to make contact with the Kindersley crew. Back at Point Barrow the following day it was learned that Foellmer and his crew had started out for Tangent Point but were forced to return to their ship.

Foellmer had suggested in a radio message that the crew might be saved by utilizing an aircraft but this was ruled out by Charles V. Sale, Deputy-Governor of the Company who was in Ottawa at the time. He had consulted with government officials who felt the success of such an undertaking to be very unlikely.

The wind now shifted and the Kindersley began to drift in a Westerly direction towards Point Barrow.

On the 28th, Patmore received a wire from Foellmer saying: "Strong N. E. wind here. Ice is under our bottoms and am unable to move with engines full speed and sail set. Lanes of water within 600 feet of ice but unable to reach them. Drifting in a Westerly direction at one mile per hour. At this rate should pass Point Barrow within ten or twelve miles by tomorrow evening . . ."

The Boxer, with Patmore on board, left Point Barrow at 9:30 on the morning of the 30th and by noon were within five miles of the Kindersley. The weather was very favourable and after discussing the situation with the Boxer's captain, Patmore advised the Kindersley that if present conditions continued they should be able to get out under their own power by morning. If not, the Boxer would come back for them.

By morning the ice conditions had totally changed, and once more the Boxer set out from Point Barrow. They proceeded to within six miles of the Kindersley and from the rigging Patmore could see the crew on the ice. In the words of Patmore he "Launched the skin boat and sled on the ice, and proceeded towards them, accompanied by Mr. Smith and six natives. Once on the ice we could not sight them, owing to the high ice intervening, but after going some distance and crossing two wide leads, we saw one of their number standing on a high pan of ice, and making towards him, the rest of the crew came in sight, the two parties meeting when about one and a half miles off the Boxer . . . six men crossed the lead in canoes, and the balance in the skin boat, all arriving safely at the Boxer . . . the ice conditions still changing quickly, the Boxer pulled out hurriedly, and after steering various courses and speeds through heavy ice, arrived back at Barrow at 10:30 p.m."

The Baychimo finally arrived at Point Barrow on September 1st and took the Kindersley crew South to Tin City, near Nome, Alaska. Orders were then received for them to go back to the ice in an attempt to free the Kindersley. They worked the area North and West to the vicinity of Wrangel Isle, off the Siberian Coast, but never got a glimpse of her. On September 15th they gave up the search and returned to Vancouver.

The Medals

Special medals were struck and awarded to those who participated in the rescue. Actually, there were two sets of medals struck, both by the Alexander Clark Company of London, England.

In the first set, there was one struck in 9K gold and forty-five in bronze. Twenty-five of the bronze medals were sent from the London office to the crew of the Baychimo, while arrangements were being made for the distribution of the gold medal and some of the bronze medals by the Canadian Committee of the Company in Winnipeg.



Shortly after the medals had been sent out from London it was noticed that the crest on the Coat of Arms had been engraved incorrectly and the medals were ordered returned. An enlargement is shown of the crest on the first set of medals. Forty-two of the original set of medals were returned to the Alexander Clark Company and destroyed. Of the four remaining bronze medals, two, without names, are in the Company's archives; the other two, sent to members of the Baychimo crew, were never returned.

In the second set there was one medal struck in 9K gold and Forty-four in bronze.



Because two recipients of the first issue did not return their medals, those of the second issue (with their names inscribed on them) are being withheld in the Company's archives.

The medal from the first issue which was sent to the Deck Boy of the Baychimo was returned to the Company by the dead-letter office and has been destroyed. The corresponding medal from the second issue remains unclaimed in the Company's archives.

The balance of the medals were distributed as follows:

- 1 9K gold — Percy Patmore — Supercargo on the Kindersley
- 1 Bronze — Clifford Smith — First Mate on the Kindersley
- 1 Bronze — W. Newton — Radio operator on the Kindersley
- 1 Bronze — G. R. Killman — Radio operator on the Kindersley
- 1 Bronze — F. Whitlam — Captain on the Boxer
- 1 Bronze — Hough — Radio operator on the Boxer
- 1 Bronze — Bertanccini — Captain on the Arctic
- 1 Bronze — W. Nottingham — Radio operator on the Arctic
- 1 Bronze — J. H. Wagner — Bureau of Education, Seattle
- 6 Bronze — Natives at Point Barrow
- 2 Bronze — Historical Exhibit at Winnipeg (No names engraved)
- 2 Bronze — Historical Exhibit at Victoria (No names engraved)
- 23 Bronze — The Baychimo crew

I have in my cabinet the bronze medal from the second issue which was awarded to the Steward on the Baychimo, C. Kerridge. Another bronze medal, of the second issue and without a name engraved on it, is in the cabinet of another collector. As far as can be ascertained, these are the only specimens of the Lady Kindersley medal in the hands of private collectors.

One point that has never ceased to amaze me is the manner in which the medals were distributed. Why did the crew of the Baychimo receive most of the medals when they played absolutely no part in the rescue? The inscription on the medal reads; "For services rendered in rescuing crew", and yet, all the Baychimo did was to spend about nine days in a hopeless search for a ship which by that time had either gone to the bottom of the Arctic Ocean, or, was well on its way to the North Pole.

While doing research for this work I was fortunate in being able to discuss the rescue and the medals with several of the recipients and I found that some of them had also wondered about the distribution. One of the Baychimo crew was rather reluctant to talk about the medals because, as he said, they had done nothing to deserve them. Another suggested they had ventured beyond the latitude stipulated in their contracts and therefore had put themselves to some risk. This may be so, still it has nothing to do with the rescue of the Lady Kindersley crew.

The outstanding medal in the series is, of course, the unique 9K gold specimen presented to Percy Patmore. Some time ago I had the privilege to examine and photograph this beautiful medal. Mr. Patmore passed away on February 16th 1964 at the age of eighty-four years, and his medal remains with the family where it is cherished very much.

To date I have located and examined four bronze medals as well as the gold specimen. Judging by those I have seen and because only forty-five specimens were struck, it is logical to assume that only one die was employed. One interesting point I noticed (and I feel this is significant in case counterfeits show up) is that on all specimens examined the left arm of the letter "Y" in "Lady" has been double-cut.

Apart from being struck in gold, the Patmore medal differs from the bronze medals only in that the maker's mark and the gold content are stamped below Patmore's name on either side of the words "by the".

For assistance in compiling this work the writer is particularly indebted to the Hudson's Bay Company and to the Patmore family.

A.N.A. BOARD APPOINTS EXECUTIVE DIRECTOR

At its August 20 meeting in Chicago, the board of governors appointed Jack R. Koch to the new position of "Executive Director" of the American Numismatic Association. The announcement by President Matt H. Rothert, at the Saturday evening banquet, stressed the great care taken and the careful screening of the applicants for the position by the board before the important decision was reached. The board retained an outside professional management counsel to screen the applicants, and relied heavily on its recommendations.

Jack Koch dates his coin collecting activity back to his high school days in 1945. Following service in the U.S. Navy (1950-54), he was employed as a pharmacist in the State of Washington where he advanced to general manager of SavKo Super Stores in Moss Lake in 1962. He moved to Phoenix, Ariz., in 1964 as manager of the Ryan Evans Drug Co., a position he held until becoming the full-time acting executive secretary of A.N.A. on Jan. 1, 1966.

In the field of numismatics, Jack has been active since organizing a coin club while attending high school. He has held a number of offices in several local and regional numismatic groups, including the presidency of the Puget Sound Numismatic Society and the Central Washington Stamp & Coin Club. He became a member of A.N.A. early in 1952 and has been life member No. 330 since mid-1958. Service to the Association includes membership on a number of important committees and chairmanship of National Coin Week activities for two years. He is married and has two children.

Hudson's Bay Tokens Used For Many Years As Currency Supplement

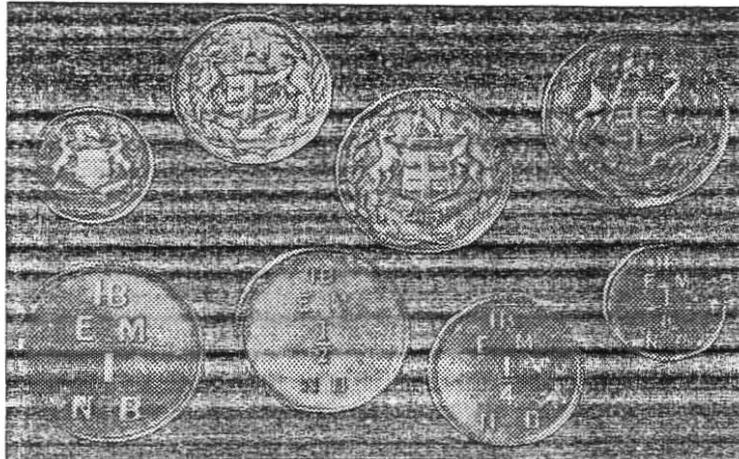
A first issue of Canadian coins was introduced simultaneously by the Bank of Montreal, the Banque du Peuple and the City Bank of Quebec, and consisted of half penny and one penny coins, according to the Bank of Canada's Story of Canada's Currency.

At various times from 1823 to as late as 1871 the provinces of Nova Scotia, New Brunswick, Prince Edward Islands and British Columbia produced coinage of various sorts. British Columbia established a mint for the production of \$10 and \$20 gold pieces but it does not appear that more than a few sample pieces were ever struck.

The Hudson Bay Company contributed to the stockpile of currency through the issue of 5 and 1 pound notes beginning in 1823 and these were used generally in the west for several decades. In 1854 the company introduced a metallic token called a "made-beaver" which continued in use in the north to as late as 1910. Fractional denominations of these coins represented 1/4, 1/2 and 1/2 beaver. The North West Company is believed to have issued token money as early as 1820.

In central Canada the efforts made by the growing financial community to solve the problem of currency continued to be complicated by a loss of "hard" currency to the United States as cross-border trade increased. As a result, sentiment in favour of a national currency increased. About mid-century Francis Hincks, who dominated Canadian financial policy from 1848-1854 as inspector general and from 1851 as prime minister, made a series of valiant efforts to establish the right to issue national currency in Canada.

He was opposed by strongly held opinion in the British Treasury that the right to issue coinage and currency resided "in the breast of the sovereign." Hincks pursued his objective with great vigor even though his first financial enactments were disallowed by British Treasury authorities. His work bore fruit in the end, however, for by 1858 Canada did in fact control its own currency.



Hudson's Bay Company tokens represented the unit of currency used in the fur trade for many decades. The largest—one "made-beaver" — was equal in value to the skin of an adult male beaver in prime condition. Smaller sizes represented one-half, one-quarter and one-eighth made-beaver. Before these brass tokens came into use, a made-beaver was represented by a stick, a porcupine quill, an ivory disc, a musket ball or anything else agreed upon — by the trader and trapper. The trapper would use the units to make his purchases from the store. George Simpson McTavish of Albany Fort designed the tokens in 1854. (Photo courtesy Bank of Canada.)

It is also worth noting that the Provinces of Canada Currency Act of 1853 legalized transactions in decimal currency for the first time. Gold coin was made unlimited legal tender and the adoption of the gold standard dates from this time and continued un-

til 1914. The Currency Act of 1858 required that all government accounts be kept in decimal currency. Provision was made for a corresponding decimal coinage and for the first time the measure of value and medium of exchange really corresponded.

Metropolitan Club Issues Unique, Original Bulletin

One of the most outstanding and creative club bulletins issues from the Metropolitan Numismatic Club, P. O. Box 841, Adelaide St., Postal Section, Toronto.

Winifred Mather and her illustrator, Bruce Deller, are the two specialists responsible for the single-sheet bulletin.

Described as a "lulu of a goodwill effort on their part by a fellow club member," the bulletin could serve as a suggested guide and pattern for hundreds of poor coin club secretaries who have more or less grudgingly accepted a thankless job, according to C. G. Jarvis.

"The majority of these amateurs scratch their heads in vain trying to perk up interest, in-

crease attendance, etc. while saddled with the job," observed Jarvis.

"Here, I believe, is a partial solution," he said as he pointed to the M.N.C. bulletins.

They contain detailed illustrations—sketches or photographs of numismatic material including program topics. There are descriptions and illustrations of outstanding pieces in the collections of club members.

The announcements and reporting of past and future activities are concise, clear and the combination of all these features make the bulletin something to look forward to, to file and to study instead of giving it a toss.

Following Confederation in 1867, Parliament confirmed its control of currency. Through the Bank Act of 1871 provincial currency acts were repealed wherever they were in conflict with federal control. The Act also laid the foundations for the co-ordinated issue of currency by banks and — modified from time to time by decennial revisions — this system continued until 1934. Concurrently with the issue of currency by banks under this Act, the government began the issue of 25c, \$1.00 and \$2.00 Dominion of Canada notes — the first actually appearing in 1870.

In 1878 the practice of countersigning \$1 and \$2 notes by hand began and continued through several issues until as late as 1923. Dominion of Canada \$4.00 notes made their appearance in 1882 and \$5.00 notes in 1912. Notes in still larger denominations for general circulation followed.

Dominion of Canada "Bank Legal" notes for use in clearings between chartered banks were issued in denominations from \$50 to \$5,000 in 1896 and in 1918, \$50,000 denominations made their appearance.

Canada Club Schedules Show

Royal City Coin Club, New Westminster, B. C., will stage its annual banquet, auction and exhibit on October 14 at the Hotel Leon, 3224 Barnet Highway, Port Moody, B. C.

Price for the banquet dinner, and admission into the auction and exhibit rooms is \$2.50, announced Ian C. Disney, club secretary. Admission is 50 cents for those who wish only to attend the auction and exhibits.

Further information concerning the show may be obtained by contacting Disney at Box 594, New Westminster, B. C.

Juniors To Register

Juniors planning to attend the C.N.A. convention in Hamilton may register for the three day meeting for \$5; this fee includes a medal. The Saturday night banquet will cost extra.

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Mention Of Ship Sets Up Reverie

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TRADE GOODS AND THE MADE BEAVER TOKENS

by Chris Faulkner

Most of us are familiar with the Hudson's Bay Company 'Made Beaver' tokens listed by Breton as numbers 926, 927, 928 and 929, but few have any conception of the trading value of the made beaver in its period of circulation. Breton supposes these pieces to have been issued about 1857. However, Henry John Moberly in his book "When Fur Was King" makes a specific reference to the made beaver as being the only common currency of the north-west country in the year 1854. We may perhaps suppose these pieces to have been issued some years earlier yet.

Moberly, whose book provides the greater part of the text of this article, was a factor of the Hudson's Bay Company and in retirement wrote a brief account of some of his adventures which took him all over the west and north-west from Fort Garry to Fort Churchill to Lake Athabasca to Barkerville. He was in the service of the Company from 1853 until 1894 and passed away in 1929 at the age of ninety three.

One item above all others would influence the Indians to trap pelts and trade - rum. From the very early days of the Company "Black-foot Milk" was considered necessary to secure pelts, even though it must inevitably debauch the entire Indian trade. It appears that knowing just how much one could dilute a gallon of rum with river water was a prime qualification for a fur trader. When a liquor trade was in progress the fort was closed tight and no Indian admitted within. Trade was carried on with the outside through small port holes. The liquor, Jamaica rum, being 33 per cent over proof, went a long way when mixed liberally with the local fresh water. It was first mixed in the ratio of one part rum to seven of water and diluted more and more as the trade progressed until little was left but the small.

For this mixture a stiff price was obtained in made beaver, the currency of the country - dollars and cents or shillings and pence were unheard of. A horse was worth about twenty made beaver; a good robe, two; a dressed hide, one; a parfleche (a dried buffalo hide with the fur removed) full of fine fat dried buffalo ribs and bosses weighing around forty pounds, one made beaver; a wolf skin, one half; red fox, one; cross fox, two; silver or black fox, five; five pieces of grease (each weighing over twenty pounds), one; a fat buffalo cow cut up and put on stage, one half; eight buffalo tongues, one; one and a half feet of Canadian roll tobacco sold for one made beaver; one fifth of a pound of vermilion mixed with flour for six; a bunch of seed beads or a scalping knife, one; a small country made axe, two; a large axe, four; ten balls of ammunition or one quarter pound of gunpowder for one made beaver. The above comprised a list of the wants of the Indian. Supplies were often given on credit, but we could trust all our debtors - some good hunters to the extent of 800 made beaver - with practical certainty of receiving payment.

The made beaver unit was the prime unit for exchange purposes in the development and exploitation of the fur trade.

CANADIANA

by Leslie C. Hill

NORTH WEST COMPANY NUMISMATICA

During its brief history, 1784 to 1821, the North West Company contributed two interesting pieces to numismatics; unfortunately both are difficult to obtain, the medal being rare and the token scarce.

The trials and tribulations of the North West Company's traders and explorers are of particular interest to medal and token collectors in British Columbia as it was these men who explored the rivers, built the first posts and established the trade routes west of the mountains.

Among familiar names to students of British Columbia history are Alexander MacKenzie who became the first explorer to cross the continent by land, accomplishing this feat on July 20th 1793, at a point near Bella Coola up coast from Vancouver after having crossed the mountains from the North West Company's Athabasca Department; Simon Fraser another North West Company explorer who traversed the river which bears his name, to tide water near Lulu Island, during the year 1808, and David Thompson while in the service of the North West Company's Saskatchewan Department explored the upper Columbia river, establishing the Kootenae post during 1807, near Lake Windermere. Thompson explored the Kootenay river and the Columbia to its mouth seeking a route for taking furs to the seaboard; upon his arrival at the mouth of the river he discovered that the Americans and their Pacific Fur Company had beaten him by a few months. The Pacific Fur Company using Fort Astoria as a base proceeded inland and set up Fort Okanogan and Fort Kamloops the same year. The North West Company bought out the Pacific Fur Company in 1813 and changed the name of Fort Astoria to Fort George, using it as their main post west of the mountains.

When the amalgamation of the North West Company and the Hudson's Bay Company took place in 1821, retaining the name and the privileges of the latter, this gave the H.B.CO a foothold west of the Rocky Mountains, an opportunity they did not default on, with such enterprising individuals as George Simpson and John McLoughlin in their service.

The senior partners in the North West Company established the "Beaver Club" in Montreal in 1785 and had membership medals struck which were worn at club gatherings. The medals are not identical to one another although their basic design and inscriptions are quite similar. One of these medals may be described as follows:

Obverse Beaver Club Instituted Montreal (around the border), 1785 (below). Within an inner circle a beaver is facing left, gnawing a tree from which a ribbon extends carrying the inscription "Industry and Perseverance".

Reverse The name of the member is around the border, with the date of his initiation in the service of the Company at the bottom. In the centre a scene depicts four men in a canoe approaching a waterfall with boulders below; three white men are paddling and an Indian is steering the canoe. Above the scene are the words "Fortitude in Distress".

The medals are of gold, round, but struck with a suspension loop at

the top, with a diameter of 38mm.

The North West Company also issued a small token during 1820, apparently for use mainly in the Oregon Territory as most of those known seem to have been found in excavations along the Columbia River and adjacent area.

Obverse Bust with laurel wreath in hair, facing right, TOKEN above, 1820 below.

Reverse A beaver on a clump of ground, facing right, with NORTH WEST above and COMPANY below.

Made of brass or copper, round with a diameter of 29mm , borders of both sides are beaded, edge is obliquely milled. Almost always found with suspension hole at top.



AN EARLY MEDAL OF THE
HUDSON'S BAY COMPANY

by
Leslie C. Hill



During its long history the Hudson's Bay Company has sponsored a considerable range of trade tokens, medals and paper currency in addition to numerous borderline trade tokens and chits. Probably none of these issues of the H.B.C can compare with the medal issued in the latter years of the reign of King George III , for attractiveness of appearance and design.

The medal was presented to leading Indians as a reward for favours and as a means of impressing them . N. P. Breton , in his works of 1912 , mentions this medal in silver and in bronze. In the Wilson sale of 1926 a pewter example of this medal was offered ; this was lot No. 464 and the price realized was twenty dollars.

We may recall that at the time these medals were distributed(1820) the Hudson's Bay Company and the North West Company were engaged in a deadly struggle for supremacy in the fur trade and no opportunity was passed up which might gain favour with the Indians, and a medal bestowed on an Indian Chief might return handsome dividends in the way of beaver pelts coming into the Bay's posts instead of to the rival Nor'westers.

The Flemish artist , C.H.Kuchler , is credited with the design of this beautiful medal and at least three minor obverse die varieties have been recorded.

The medal is numbered in Leroux as #490, and in Breton as #181.

North West Company Numismatica

by Leslie C. Hill, F.R.N.S.

During its brief history, 1784 to 1821, the North West Company contributed two interesting pieces to numismatics; unfortunately both are difficult to obtain, the medal being rare and the token scarce.

The trials and tribulations of the North West Company's traders and explorers are of particular interest to medal and token collectors in British Columbia as it was these men who explored the rivers, built the first posts and established the trade routes west of the mountains.

Among familiar names to students of British Columbia history are Alexander MacKenzie who became the first explorer to cross the continent by land, accomplishing this feat on July 20th 1793, at a point near Bella Coola up coast from Vancouver after having crossed the mountains from the North West Company's Athabasca Department; Simon Fraser another North West Company's explorer who traversed the river which bears his name, to tide water near Lulu Island, during the year 1808, and David Thompson while in the service of the North West Company's Saskatchewan Department explored the upper Columbia river, establishing the Kootenay post during 1807, near Lake Windermere. Thompson explored the Kootenay river and the Columbia to its mouth seeking a route for taking furs to the seaboard; upon his arrival at the mouth of the river he discovered that the Americans and their Pacific Fur Company had beaten him by a few months. The Pacific Fur Company using Fort Astoria as a base proceeded inland and set up Fort Okanogan and Fort Kamloops the same year. The North West Company bought out the Pacific Fur Company in 1813 and changed the name of Fort Astoria to Fort George, using it as its main post west of the mountains.

When the amalgamation of the North West Company and the Hudson's Bay Company took place in 1821, retaining the name and the privileges of the latter, the H.B. Co. obtained a foothold west of the Rocky Mountains, an opportunity they did not default on, with such enterprising individuals as George Simpson and John McLoughlin in their service.

The senior partners in the North West Company established the "Beaver Club" in Montreal in 1785 and had membership medals struck which were worn at club gatherings. The medals are not identical to one another although their basic design and inscriptions are quite similar. One of these medals may be described as follows:

Obverse Beaver Club Instituted Montreal (around the border), 1785 (below). Within an inner circle a beaver is facing left, gnawing a tree from which a ribbon extends carrying the inscription "Industry and Perversance."

Reverse The name of the member is around the border, with the date of his initiation in the service of the Company at the bottom. In the centre a scene depicts four men in a canoe approaching a waterfall with boulders below; three white men are paddling and an Indian is steering the canoe. Above the scene are the words "Fortitude in Distress".

The medals are of gold, round, but struck with a suspension loop at the top, with a diameter of 38mm.

The North West Company also issued a small token during 1820, apparently for use mainly in the Oregon Territory as most of those known seem to have been found in excavations along the Columbia River and adjacent area.

Obverse Bust with laurel wreath in hair, facing right, TOKEN above, 1820 below.

Reverse A beaver on a clump of ground, facing right, with NORTH WEST above and COMPANY below.

Made of brass or copper, round with a diameter of 29mm, borders of both sides are beaded, edge is obliquely milled. These are almost always found with a suspension hole at top.

The author is an active member of the Vancouver Numismatic Society. This article appeared in a recent issue of that Society's "News Bulletin."

NORTH WEST COMPANY NUMISMATICA

By Leslie C. Hill,
F.R.N.S.



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Obverse:-

Bust with laurel wreath in hair, facing right, Token (above), 1820 (below).

Reverse:-

A beaver on a clump of ground, facing right, with North West (above) and Company (below).

Made of brass or copper, round with a diameter of 29mm, borders of both sides are beaded, edge is obliquely milled. Almost always found with suspension hole at top.

THE ARMORIAL BEARINGS
of the
GOVERNOR AND COMPANY OF ADVENTURERS OF ENGLAND
TRADING INTO HUDSON'S BAY

by Larry Gingras, F.R.N.S.



During Feudal times it was common practice for knights to carry armorial devices on their shields for identification purposes, but as time went on they often abused the practice by assuming whatever insignia pleased them. To bring order to this chaotic situation, King Edward IV of England established the College of Heralds in 1483 and gave it complete authority over the supervising and granting of armorial bearings. Among those who are now entitled to armorial bearings are individuals, families, kingdoms, peers, towns, bishops and corporations.

Before the College can grant arms it is necessary that an accurate and specific written description of the arms be submitted for their approval. This description is called the blazon and it is supposed to be followed to the letter. In spite of regulations laid down by the College, we find many individuals and organizations, not only in the past but at the present time, have used arms for which no grant has been given. There are also cases where grants have been given but the blazon not always adhered to.

One might imagine that the Hudson's Bay Company, one of the greatest corporations the world has known, a corporation born, bred and governed in England, in the very heart of heraldry, would not fall into one of these categories, but an examination of the arms used by the Company on their medals, tokens, notes, seals and documents will show many irregularities.

The original charter of 1670 stipulated that the Company " may have a common seale" " and that itt shall and may bec lawfull to the said Governor and Company and their successors the same seale from tyme to tyme at their will and pleasure to breake change and to make a new or alter as to them shall seeme expedient."

This was Royal approval to use arms but you will notice the Company was permitted to break alter or change them. Because of this we may excuse them for the many variations found in the arms they used during the first 250 years they were in business.

It should not be necessary to go into detail, in this brief discussion, on the many symbols used in heraldry but to understand this work better it would help to know that colours are represented by certain hatchings and figures.

The first table below shows some of the variations found in the arms used by the Company on tokens, medals and notes up to the year 1921.

In 1921, Deputy-Governor Charles Vincent Sale, on behalf of the Company, made formal application for arms to the College of Heraldry. Arms were granted to the Company on September 26th of that year.

In heraldic terms, the blazon in the grant reads:

SHIELD Argent, a cross gules between four beavers sable.
CREST Upon a cap of maintenance gules turned up ermine,
a fox sejant proper.
SUPPORTERS On either side an elk proper.

Translated to every day language this means:

SHIELD A red cross between four black beavers on a silver shield.
CREST A red cap with ermine trim, a sitting fox, in its natural colour.
SUPPORTERS An elk in its natural colours.

This should mean that from 1921 onward the Company would no longer be permitted to alter their arms at will and yet here again we find several cases where the arms they used on documents and medals since that date do not coincide with the blazon. It should be noted that in drawing arms from the blazon the artist is allowed a certain amount of leeway. For example, he may show the tail of the fox in any position he desires because this is not specified in the blazon, but he would not be permitted to show the animal in any other position than sitting.

The second table shows variations found in the Company's arms on medals struck since 1921. You will notice that NOT ONE of the arms depicted on the medals corresponds with the blazon.

There are some who are of the opinion that the supporters were intended to be the European Elk (like the Canadian Moose) rather than the Canadian Elk (Wapati), but I can find little to substantiate this claim.

The supporters on the Company's earliest seals and documents resemble the Wapati moreso than the Moose, and the fact that the fox and particularly the beaver, which were two Canadian animals of vital importance to the Company, have always been shown in the arms, I believe it is quite reasonable to assume the Company also intended the supporters to be a Canadian animal. Just as the fox and the beaver were an important source of furs so also was the Wapati an important source of food for the early fur traders.

My assumption is born out by the fact that the official drawing of the arms accompanying the 1921 grant shows the Wapati. It is unlikely the Company would have submitted such a drawing to the College of Heraldry had they not intended it to be so.

While it is true that since 1921 a few medals issued by the Company show the likeness to a moose, this may be accounted for by the fact that the medals were engraved by European artists who were not familiar with the Canadian Elk.

Table 1

	<u>SHIELD</u>	<u>CROSS</u>	<u>CAP</u>	<u>TRIM</u>	<u>SUPPORTERS</u>	
Indian Chief Medal	silver	red	silver	ermine	Wapati	*helmet
Brass MB tokens	silver	silver	red	ermine	Wapati	
Promissory notes	silver	red	red	ermine	Wapati	*helmet +beaver
Long Service medal 1920	silver	gold	silver	silver	Wapati	
250th Anniversary medal, 1920	silver	gold	silver	silver	Wapati	

Table 2

<u>BLAZON</u>	<u>SILVER</u>	<u>RED</u>	<u>RED</u>	<u>ERMINE</u>	<u>WAPATI</u>
Lady Kindersley medal	silver	red	silver	ermine	Wapati
Ft. St. James medal	silver	gold	silver	silver	Wapati
Long Service medal 1932	silver	silver	silver	ermine	Moose
Long Service medal 1935	gold	gold	silver	silver	Wapati
Long Service medal 1943-46	silver	silver	silver	ermine	Moose
Ashley Cooper medal	silver	gold	silver	silver	Wapati

* Corporations cannot wear helmets

+ The beavers should be facing right(dexter) as viewed by the bearer of the shield.

THE HUDSON'S BAY COMPANY'S
LADY KINDERSLEY MEDALS

by Larry Gingras, F.R.N.S.



The Lady Kindersley was a three masted schooner, with auxiliary oil engines, built of wood with iron bark sheathing for service in the Hudson's Bay Company's Western Arctic trade. She was 200 feet long and had a beam of 36 feet.

The ship (named after the wife of the 28th Governor of the Company, Sir Robert Molesworth Kindersley) was built in Vancouver and launched at high tide on March 21st. 1921. She left on her maiden voyage to Herschel Island on June 27th. 1921.

On June 28th 1924 the schooner, under the command of Captain Gus Foellmer, left Vancouver on what was destined to be her last voyage to the Western Arctic.

The Kindersley arrived at Barrow Station, in the Western Arctic, on August 3rd. and moored to the shore ice while Supercargo Percy Patmore, and the First Mate Clifford Smith, went ashore, a distance of about one and a half miles, in order to buy reindeer meat and to hire Eskimo to work cargo at the different ports of call. They arrived ashore about 8:00 P.M. after a rather hazardous journey, and having completed their mission, attempted to return to their ship but found they were unable to do so because during their absence the shore ice had broken away carrying the Kindersley with it. By morning the ship was about seven miles off shore and drifting Eastward.

The Rescue

Mr. Patmore immediately took charge of rescue operations, keeping a day by day log in which he entered all details in connection with the operation. In my files I have a copy of the daily log and the following details of the rescue are excerpts taken, for the most part, from that source.

With the help of the American ship "Arctic" under the command of Captain Bertanccini, Patmore made several attempts, during the next few days, to locate the Kindersley but could get nowhere near her owing to the heavy field ice. At 3:45 on the morning of August 10th the crew of the Arctic were awakened by the grinding of ice against the vessel's side, and by 10:00 A.M. her holds were so full

of water the crew were forced to abandon ship. They were, however, able to salvage some of the ship's radio equipment which was later set up for listening to reports from the Lady Kindersley.

Following the loss of the Arctic, Patmore chartered the "Teddy Bear" and operated from her until she left for the South on the morning of the 19th. With the help of the Arctic's Captain and some of his crew they made several further attempts to locate the Kindersley but without success.

Meanwhile, on the 16th of August, while the Kindersley was drifting off Tangent Point, some thirty or more miles to the east of Barrow, Captain Foellmer radioed Mr. C. H. French, the Company's chief representative in British Columbia, that he intended to abandon ship on the 18th. Mr. French answered saying "If lives endangered, abandon ship. Baychimo (H.B.Co. steamer) clears Comox noon, desirable you hang on if possible until her arrival." As we will see later, the Baychimo did not arrive in time.

Patmore received a wire from the Kindersley on the 19th saying that if arrangements could be made for two gas boats to be at Tangent Point by midnight they would abandon at once. He replied saying he could leave in two hours time and that the "Boxer", an American Bureau of Education steamer which had arrived in the area at 2 P.M. that day, would take them as far as possible. Foellmer wired back to say they would abandon in half an hour.

It was midday of the 20th before Patmore arrived at Tangent Point with the two launches. They cruised the area for three hours through heavy ice until they sighted the tops of the Lady Kindersley's masts away off, but were quickly shut out by the fog. They continued to cruise the area, sounding their fog horn and firing guns until almost midnight but were unable to make contact with the Kindersley crew. Back at Point Barrow the following day it was learned that Foellmer and his crew had started out for Tangent Point but were forced to return to their ship.

Foellmer had suggested in a radio message that the crew might be saved by utilizing an aircraft but this was ruled out by Charles V. Sale, Deputy-Governor of the Company who was in Ottawa at the time. He had consulted with government officials who felt the success of such an undertaking to be very unlikely.

The wind now shifted and the Kindersley began to drift in a westerly direction towards Point Barrow.

On the 28th, Patmore received a wire from Foellmer saying: "Strong N. E. wind here. Ice is under our bottoms and am unable to move with engines full speed and sail set. Lanes of water within 600 feet of ice but unable to reach them. Drifting in a westerly direction at one mile per hour. At this rate should pass Point Barrow within ten or twelve miles by tomorrow evening. . . ."

The Boxer, with Patmore on board, left Point Barrow at 9:30 on the morning of the 30th and by noon were within five miles of the Kindersley. The weather was very favourable and after discussing the situation with the Boxer's captain, Patmore advised the Kindersley that if present conditions continued they should be able to get out

under their own power by morning. If not, the Boxer would come back for them.

By morning the ice conditions had totally changed, and once more the Boxer set out from Point Barrow. They proceeded to within six miles of the Kindersley and from the rigging Patmore could see the crew on the ice. In the words of Patmore he "Launched the skin boat and sled on the ice, and proceeded towards them, accompanied by Mr. Smith and six natives. Once on the ice we could not sight them, owing to the high ice intervening, but after going some distance and crossing two wide leads, we saw one of their number standing on a high pan of ice, and making towards him, the rest of the crew came in sight, the two parties meeting when about one and a half miles off the Boxer. . . . six men crossed the lead in canoes, and the balance in the skin boat, all arriving safely at the Boxer. . . . the ice conditions still changing quickly, the Boxer pulled out hurriedly, and after steering various courses and speeds through heavy ice, arrived back at Barrow at 10:30 P.M. "

The Baychimo finally arrived at Point Barrow on September 1st and took the Kindersley crew South to Tin City, near Nome, Alaska. Orders were then received for them to go back to the ice in an attempt to free the Kindersley. They worked the area North and West to the vicinity of Wrangel Isle, off the Siberian Coast, but never got a glimpse of her. On September 15th they gave up the search and returned to Vancouver.

The Medals

Special medals were struck and awarded to those who participated in the rescue. Actually, there were two sets of medals struck, both by the Alexander Clark Company of London, England.

In the first set, there was one struck in 9K gold and forty-five in bronze. Twenty five of the bronze medals were sent from the London office to the crew of the Baychimo, while arrangements were being made for the distribution of the gold medal and some of the bronze medals by the Canadian Committee of the Company in Winnipeg.

Shortly after the medals had been sent out from London it was noticed that the crest on the Coat-of-Arms had been engraved incorrectly and the medals were ordered returned. (The first photo shows an enlargement of the crest on the first set of medals.) Forty-two of the original set of medals were returned to the Alexander Clark Company and destroyed. Of the four remaining bronze medals, two, without names, are in the Company's archives; the other two, sent to members of the Baychimo crew, were never returned.

In the second set there was one medal struck in 9K gold and Forty-four in bronze.

Because two recipients of the first issue did not return their medals, those of the second issue (with their names inscribed on them) are being withheld in the Company's archives.

The medal from the first issue which was sent to the Deck Boy of the Baychimo was returned to the Company by the dead-letter office and has been destroyed. The corresponding medal from the second issue remains unclaimed in the Company's archives.

The balance of the medals were distributed as follows:

1	9K gold	Percy Patmore	Supercargo on the Kindersley
1	Bronze	Clifford Smith	First Mate - "
1	"	W. Newton	Radio opp. - "
1	"	G. R. Killman	Radio opp. - "
1	"	F. Whitlam	Captain on the Boxer
1	"	Hough	Radio opp. "
1	"	Bortanecini	Captain on the Arctic
1	"	W. Nottingham	Radio Opp. "
1	"	J. H. Wagner	Bureau of Education, Seattle
6	"	Natives at Point Barrow	
2	"	Historical Exhibit at Winnipeg (No names engraved)	
2	"	Historical Exhibit at Victoria (No names engraved)	
23	"	The Baychimo crew	

I have in my cabinet the bronze medal from the second issue which was awarded to the Steward on the Baychimo, C. Kerridge. Another bronze medal, of the second issue and without a name engraved on it, is in the cabinet of another collector. As far as can be ascertained, these are the only specimens of the Lady Kindersley medal in the hands of private collectors.

One point that has never ceased to amaze me is the manner in which the medals were distributed. Why did the crew of the Baychimo receive most of the medals when they played absolutely no part in the rescue? The inscription on the medal reads; "For services rendered in rescuing crew", and yet, all the Baychimo did was to spend about nine days in a hopeless search for a ship which by that time had either gone to the bottom of the Arctic Ocean, or, was well on its way to the North Pole.

While doing research for this work I was fortunate in being able to discuss the rescue and the medals with several of the recipients and I found that some of them had also wondered about the distribution. One of the Baychimo crew was rather reluctant to talk about the medals because, as he said, they had done nothing to deserve them. Another suggested they had ventured beyond the latitude stipulated in their contracts and therefore had put themselves to some risk. This may be so, still it has nothing to do with the rescue of the Lady Kindersley crew.

The outstanding medal in the series is, of course, the unique 9K gold specimen presented to Percy Patmore. Some time ago I had the privilege to examine and photograph this beautiful medal. Mr. Patmore passed away on February 16th. 1964 at the age of eighty-four years, and his medal remains with the family where it is cherished very much.

To date I have located and examined four bronze medals as well as the gold specimen. Judging by those I have seen and because only forty-five specimens were struck, it is logical to assume that only one die was employed. One interesting point I noticed (and I feel this is significant in case counterfeits show up) is that on all specimens examined the left arm of the letter "Y" in "Lady" has been double-cut.

Apart from being struck in gold, the Patmore medal differs

from the bronze medals only in that the maker's mark and the gold content are stamped below Patmore's name on either side of the words "by the".

For assistance in compiling this work the writer is particularly indebted to the Hudson's Bay Company and to the Patmore family.

* * * * *

THE MONSOON BUSINESS CARD

by Donald M. Stewart

The indefatigable Dr. B. P. Wright prepared a list of 1,746 American Store and Business Cards known to him and this appeared in the Numismatist during the years 1898 to 1901. Number 1530 is a round aluminum piece, size (19mm.), described as:
Obv. "Good/for/1/One Cent/When Buying/Monsoon Tea.#"
Rev. a package in rays. inscribed "Monsoon/Indo-Ceylon Tea."
In exergue. "Reg'd."

In a recent reprint of Dr. Wright's listing, issued by the Token and Medal Society, this card is shown as R3 and valued at \$1.50. It must therefore be fairly common in the experience of our American friends.

Whether this really is an American Business Card is questionable. W. R. McColl of Owen Sound, Ontario, listed this piece as a Canadian Business Card in his sale of 1902. It is found there as item #148, priced at 10¢ in uncirculated condition, indicating McColl did not consider it a scarce item. Was McColl correct to include the Monsoon card in his sale of some 900 Canadian tokens? Well, the inclusion of collector's strikings of certain tokens in a variety of metals would indicate a close contact with a manufacturer of tokens. In any event, the entire sale list tends to demonstrate that McColl was well informed about contemporary Canadian issues.

Further confirmation is the fact that "Monsoon" was a well known tea in the 1890's. It was made available in packets and cannisters across Canada by local representatives of Messrs. Steel, Hayter and Co. of Toronto, Ontario. Their supplier and parent firm was the Octavius Steel and Co. of London and Calcutta, who had extensive interests in tea gardens in India and Ceylon. Unless it can be determined that this tea was distributed in the United States, then the evidence of the McColl Sale and the sale of Monsoon Tea across Canada points to the inclusion of this business card in the Canadian series.

THE HUDSON'S BAY COMPANY'S
250th ANNIVERSARY MEDALS

by Larry Gingras, F.R.N.S.

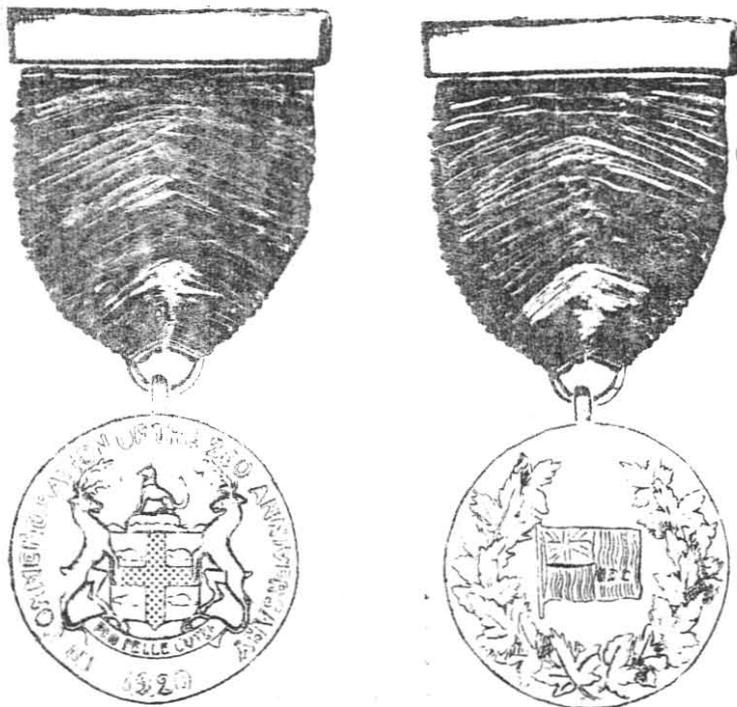
On the 2nd of May, 1920 the Hudson's Bay Company commemorated the 250th anniversary of the granting of their Royal Charter by Charles 11, and being a very significant milestone in the history of this great company, it was fitting that the Governor of the Company, Sir Robert Molesworth Kindersley (accompanied by Lady Kindersley and family) should journey from England to Canada, the birthplace of the Company, in order to participate in the many events planned for the occasion.

Although celebrations were held at many of the important company centres throughout Canada, the main celebrations took place at Winnipeg, where the company's Canadian headquarters are located. The most colorful event by far being the pageant down the Red River to Lower Fort Garry, some twenty miles north of Winnipeg.

The pageant, as well as a staff dinner at the Fort Garry Hotel are important to us from a numismatic point of view because it was at the dinner that the Company officially inaugurated their policy of awarding medals to all employees with fifteen years or more of service, and it was during the pageant that the 250th anniversary medals were distributed. The long service medals will be dealt with in another article but are mentioned here because, as we will see later, they have something in common with the anniversary medals.

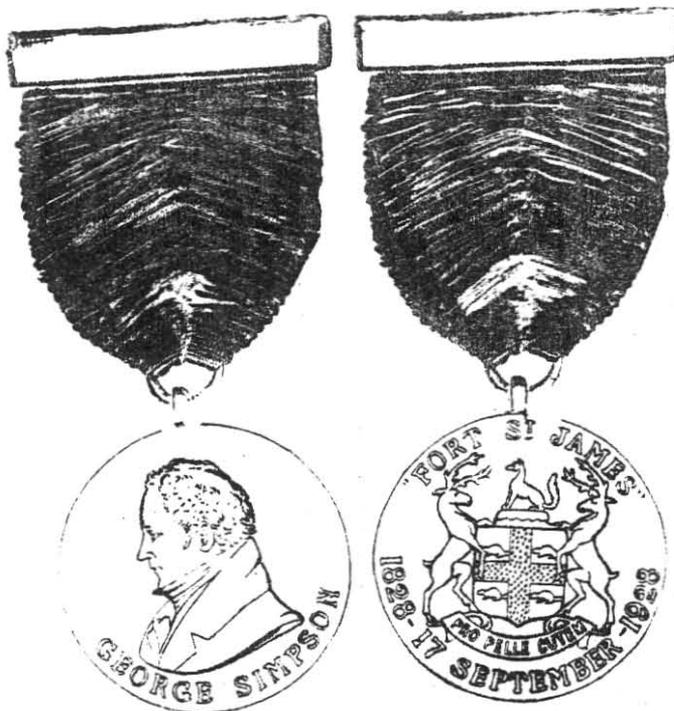
In describing the pageant, W. J. McKenzie tells us in his book: "The pageant on the Red River to the Lower Fort was something to dream about, and not likely to be ever seen again. Indians from all over the Dominion, in their birch bark canoes and York Boats, dressed in materials of all shades and colours, eagles' feathers and paint, representing all tribes and customs for the past two hundred and fifty years. The banks of the Red River were lined for miles with thousands of admiring and wondering spectators, men, women and children. The landing at the Lower Fort, where thousands had congregated was made amidst the booming of cannon in the good old orthodox Hudson's Bay style. The Governor smoked the pipe of peace, which was presented to him, as was also many other beautiful presents of Indian work and marten skins of furs, after which he decorated the most deserving Indians with medals. . . ."

The Governor and his party left Winnipeg on May 4th for western Canada where he attended further celebrations and distributed more of the medals. In the case of isolated areas, it was left to the manager of the post to see that medals were given to the most deserving.



THE HUDSON'S BAY COMPANY'S
FORT ST. JAMES MEDALS.

by Larry Gingras, F.R.N.S.



Probably no other name in the history of the fur trade in Canada stands out more prominently or is spoken with higher regard than that of Sir George Simpson, the Scotsman from County Rosshire, who more than any other individual was chiefly responsible for restoring order to the fur trade after years of rivalry between the Hudson's Bay Company and its main competitor, the North-West Company.

Following the union of the two companies in 1821, one of the most important problems facing the Company was to consolidate this union and to dispell the hostility built up between the men of both companies. This would be no easy task. It would call for a leader of strong character, and one free from prejudice towards men of the North-West Company. Such a man was George Simpson.

In 1820, Simpson, at the age of twenty eight, was sent by the London office to the Athabasca District - into the very heart of a North-West Company stronghold. During the year he spent in the Athabasca, he strengthened the Company's position and showed such great leadership that following the union he was appointed Governor of the Northern Department of Rupert's Land. Five years later he was also placed in charge of the Southern Department, and in 1839 he became the Governor - in - Chief of Rupert's Land.

Simpson made many journeys throughout Company territory, eliminating waste and luxuries and imposing rigid discipline. Through his efforts stability was brought to the fur trade and raised out of the chaotic state into which it had fallen. In 1841 he was knighted by Her Majesty Queen Victoria, later retiring to Montreal where he passed away in 1860.

Many historians will agree that of all the journeys undertaken by Simpson through Company territory, the most important was that which began in the summer of 1828 and took him and his party from York Factory, on Hudson's Bay, to the Pacific Coast. The main purpose behind this trip was to further consolidate the union and to spread goodwill among officers and men of both companies as well as among the Indians.

On the morning of September 17th 1828 the party arrived at Fort St. James where arrangements had been made for the triumphant entry of the Governor of Rupert's Land. Simpson, who insisted on great pomp and ceremony for all such occasions, made his gallant entry on horseback accompanied as usual by his piper, Colin Fraser, in full highland costume. The party was received at the fort by James Douglas who was later to become Sir James Douglas, the first Governor of British Columbia.

Fort St. James was established early in 1806 by Simon Fraser while in the employ of the North-West Company. This post (originally called New Caledonia Post) is situated on Stuart Lake, approximately one hundred miles west of the City of Prince George and was the second post to be built west of the Rockies. It is interesting to note that when Fraser descended the river bearing his name in 1808 he was accompanied by Jules Quesnell, after whom the Quesnell River was named by Fraser, and whose gold membership medal in the famous Beaver Club has been preserved to this day and is now in an Eastern Canadian cabinet.

The centennial of Simpson's visit to Fort St. James was celebrated on September 17th 1928 with the Governor of the Company, Charles Vincent Sale, re-enacting the part played by Simpson one hundred years before.

To commemorate this event, the Company ordered two hundred bronze and fifty sterling medals from Elkington and Company of London, England. The medals have the customary blue ribbon with clasp.

During the festivities, which began early in the day and continued well into the evening, Governor Sale presented the commemorative medals to leading Indians, employees of the Company, and to the guests.

We are indebted to the Hudson's Bay Company's London office for supplying us with statistics pertaining to the medals.

THE HUDSON'S BAY COMPANY'S
VANCOUVER PIONEERS' ASSOCIATION MEDALS

by Larry Gingras F.R.N.S.

The Vancouver Pioneers' Association, as we know it today, came into being in 1911 and was incorporated under the Society's Act in 1926. This Association is actually a reorganization of the Vancouver Pioneer Society which was formed in the year 1893.

The 14K gold medals, made by Birks and provided by the Hudson's Bay Company between 1922 and 1928 for presentation by the Association to outstanding pioneers of Vancouver, are the most delicate and the most beautiful of all the medals associated with the Company.

There does not appear to be any existing records as to how it came about that the Company should provide these medals, but we do know that the purpose behind it was to do honour to the man or woman whom the Association felt was the most deserving.

Members of the Association were almost unanimous in their opinion that Henry J. Cambie should be the recipient of the first medal, but such harmony within the Association did not last very long. It seems that no matter who was chosen to receive the medal there were always some who found fault.

The situation came to a head in the spring of 1926 and the Association suggested to the Hudson's Bay Company that it might be best for all concerned if no further medals were presented. That the Company did not agree with the suggestion is born out by the following letter dated March 15, 1926 :

Dear Mr. Gordon:

"The committee are of the opinion that it would be unwise to discontinue the practice of presenting a H. B. Co. medallion to the Pioneer Assn. of B.C. and have authorized the presentation of a medallion for 1926."

Sincerely for H.B.Co.

H. T. Lockyer, Gen. Mgr.

Although the medal was presented in 1926 and again in 1927 and in 1928 the dissatisfaction among some of the Association's members continued. The same situation existed when it came time to choose the recipient for the 1929 medal. They could not come to an amiable agreement and once again the Association approached the Hudson's Bay Company, this time offering a solution to their problem. The manner in which they solved their problem and restored harmony within their ranks may be seen in a letter sent

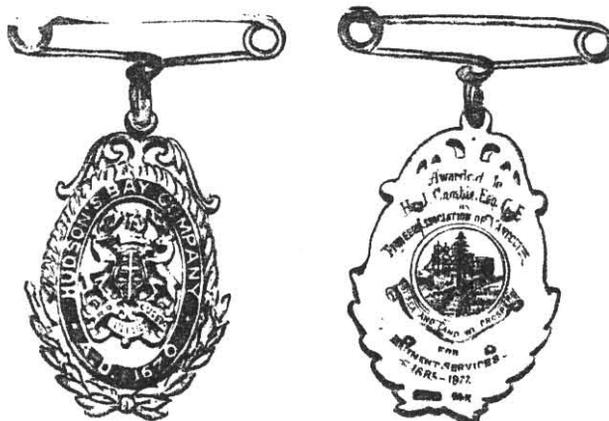
by the Hudson's Bay Company on September 27, 1929 to the Vancouver Pioneers' Association. The letter reads :

Dear Sir:

The Committee to whom was referred the question of the H.B.Co. medal beg to report that in view of a change in the manager at Vancouver and that the Association are donating a past-President medal to those who have filled the President's chair; We recomend that we discontinue the presentation of the Hudson's Bay medal.

Respectfully submitted, etc.

1922
Henry J. Cambie



Henry J. Cambie was born in Ireland on October 25th 1836 and came to Canada at the age of 16 years. Between 1854 and 1861 he was employed as an engineer with the Grand Trunk Railway. He came to British Columbia in 1874 to survey the route for the transcontinental railway and to take charge of construction of the C.P.R. line through the rugged Fraser Canyon. Cambie Street in Vancouver is named in his honour. He was President of the Association in 1918 and passed away on April 22nd., 1928.

The Medal

This medal is made entirely by hand. The large oval on the obverse is also of 14K gold, painted with a blue enamel and secured to the body of the medal by four rivets which may be seen on the reverse side. The enamel on this oval has been chipped away so as to reveal in gold the inscription "Hudson's Bay Company A.D.1670". Shown in the centre of the reverse is the original Coat-of-Arms of the City of Vancouver which was discarded in 1903.

The reverse inscription reads : "Awarded to H. J. Cambie Esq.C.E. by Pioneers Association of Vancouver, for eminent services 1885 - 1922."

The dates refer to the year the recipient arrived in Vancouver and the year the medal was bestowed.

1923

Rev. Ebenezer Duncan McLaren

Rev. McLaren was born at Lanark, Ontario in 1850 and came to Vancouver in 1889. He was the first minister of St. Andrews Presbyterian Church in 1889 ; Moderator of the Presbyterian Church in 1903 ; Chaplain of the 158th Overseas Battalion, C.E.F. Shaugnessy Military Hospital ; Hospital Host of the Vancouver General Hospital ; Co-Founder of the Children's Aid Society ; President of the Western Residential Schools ; Grand Master, A.F. & A.M. in 1897. He served as the Association's President in 1915 , and passed away on November 29th 1935 in his 86th year.

1924

Alexander Morrison

Alexander Morrison was a partner in the firm of Armstrong and Morrison, builders of the Granville Bridge in 1909 and the Trail Bridge in 1912. (The firm had medals struck to commemorate the opening of both these bridges). They were also the contractors of the Georgia Street Viaduct and the first New Westminster Bridge. Mr. Morrison came to Vancouver from Montreal in 1890. He was a charter member of the Association and passed away on June 30th 1928

The medals

The only evidence I have found as to who the recipients were for the 1923 and the 1924 medals comes from a write-up in the Vancouver Province at the time the 1925 medal was presented. At that presentation Mr. Lockyer, General Manager of the Hudson's Bay Company in Vancouver, mentioned that the previous two recipients were the Rev. E. D. McLaren and Alexander Morrison. Neither the McLaren family nor the Morrison family have any knowledge of these medals.

1925

Mrs. Angus Fraser



On May the 8th 1925, Mrs. Angus Fraser was decorated with the Hudson's Bay Company's gold medal for her outstanding meritorious services to the City. She was the only woman to be the recipient of this medal. She was Hon. President of the Pioneers' Association and Hon. President of the Rosemary Club. She was active in the Red Cross during the Great War and a life long member of the Presbyterian Church. Her chief hobby was her garden.

The Medal

Unlike the Cambie medal, this medal is "die struck". The oval on the obverse is of blue enamel with gold lettering. The inscription on the medal reads: "Vancouver Pioneer's Association, 1925, Donated by Hudson's Bay Company, Annabella Fraser, widow of Angus Fraser, Born Douglastown, N.B. August 12th 1850, Arrived in B.C. September 1873, Her Children Shall Arise and Call her Blessed."

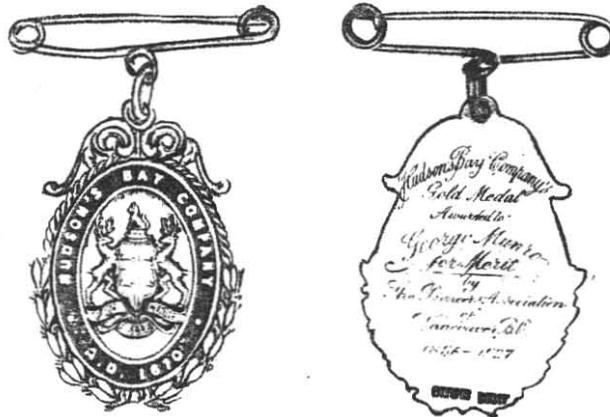
Although Mrs. Fraser's given name was Annabella, through some unknown reason the medal was originally engraved with the name "Ruth". Late in 1963 a member of the family returned the medal to Birks who did an excellent job of changing the name to Annabella.

George Robertson Gordon

Mr. Gordon was born at Gooderich, Ontario on September 1st 1861. In 1884 he came west to Spences Bridge where he spent two years before settling in Vancouver. He operated a men's Clothing store on Powell Street and had large real estate holdings in the City. He was Treasurer of the Association in 1911 and elected to the Presidency in 1916. He passed away on May 28th 1937.

The Medal

Although I have not been able to locate this medal I feel it is reasonable to assume the obverse was struck from the same die as was used in 1925. Correspondence with the only surviving member of the family verifies Mr. Gordon as the recipient and contains a hint as to the disposition of the medal. The letters say, in part: " I cannot be of any help in regard to the Pioneer medal given to my father. The medal has not been in my possession for some time. . . . None of my father's relatives or their families ever had the medal You will have to accept my word that it is Impossible to find the medal."



1927

George Munro

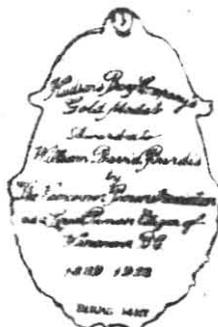
Mr. Munro was born at Bonners Ferry, Scotland in 1845. As a youth of seventeen he came to this country where he engaged in railway construction work, a profession he was to follow for nearly half a century. He was the first member on the roll of the Pioneers' Association. He was elected Vice-President of the Association in 1925, and was chosen President in 1926.

The Medal

This medal is die struck from the same die as used for the Fraser medal. The inscription reads: "Hudson's Bay Company, gold medal, awarded to, George Munro, for merit, by, the Pioneers Association, of Vancouver, B.C. 1886 - 1927."

1928

William David Burdis



Mr. Burdis was born in the north of England. He came to Canada in 1873 and settled in Vancouver in 1889. He took a great interest in civic affairs and became very active in promoting community spirit, and associated himself with many schemes which were a benefit to the city. In business he was Secretary for the B.C. Salmon Cannery Association for a quarter of a century, and also became the private Secretary to Mayor Openheimer. He loved to reminisce on the old days of Vancouver and because of this love it was fitting that he should be appointed as Historian for the Pioneers' Association.

The Medal

This medal is die struck from the same die as used for the Fraser medal. The inscription reads : "Hudson's Bay Company's gold medal, awarded to, William David Burdis, by, the Vancouver Pioneers Association, as a loyal pioneer citizen of Vancouver, B.C. 1889 - 1928."

THE HUDSON'S BAY COMPANY'S

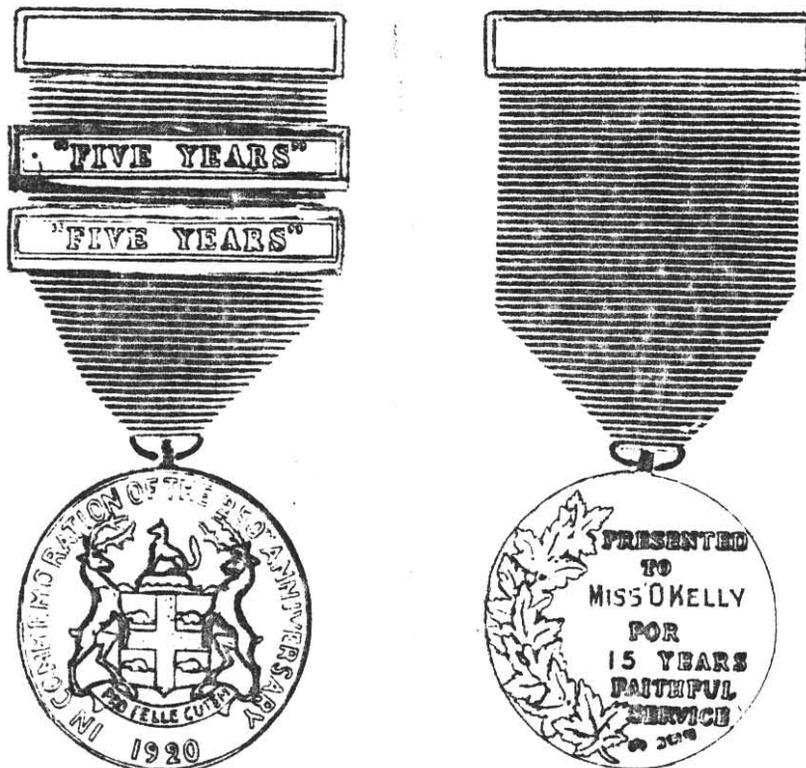
LONG SERVICE MEDALS

by Larry Gingras F.R.N.S.

We have already discussed the special medals struck to commemorate the Company's 250th Anniversary in May of 1920, and which were distributed, more or less, among dignitaries and those holding supervisory positions in the Company.

The Company, however, was not unmindful of the important roll played by other faithful employees and in order to show their appreciation and to have them participate in the anniversary celebrations of 1920, the Company decided to present silver medals to all employees having fifteen or more years of service and gold medals to all employees having thirty or more years of service. A bar was to be given for each additional five years of service. An order was therefore placed with Elkington & Co. of London for fifty-four gold and ninety-one silver medals for the Canadian staff, and for nine gold and nine silver medals for the London staff. Medals for the Canadian staff were shipped to Canada on the Minnedosa the 9th of April, 1920.

You will notice that the obverse die is the same die as used for striking the 250th anniversary medals.

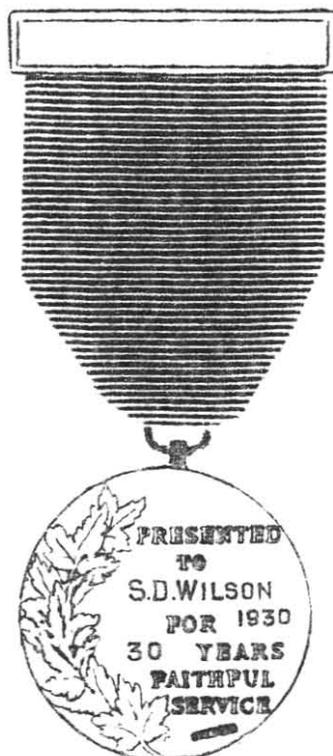


The presentation of Long Service medals in 1920 met with such great enthusiasm that later on that year it was decided to continue this practice in the years to come. The obverse was to bear the same inscription because it was felt that an employee who worked for the Company in 1920 became eligible for the medal commemorating that occasion after he had worked for the prescribed number of years.

A few years later the contract for supplying Long Service medals was given to the Alexander Clark Company of London, the original obverse and reverse dies being utilized. The only difference is in the maker's mark stamped below the word "service".

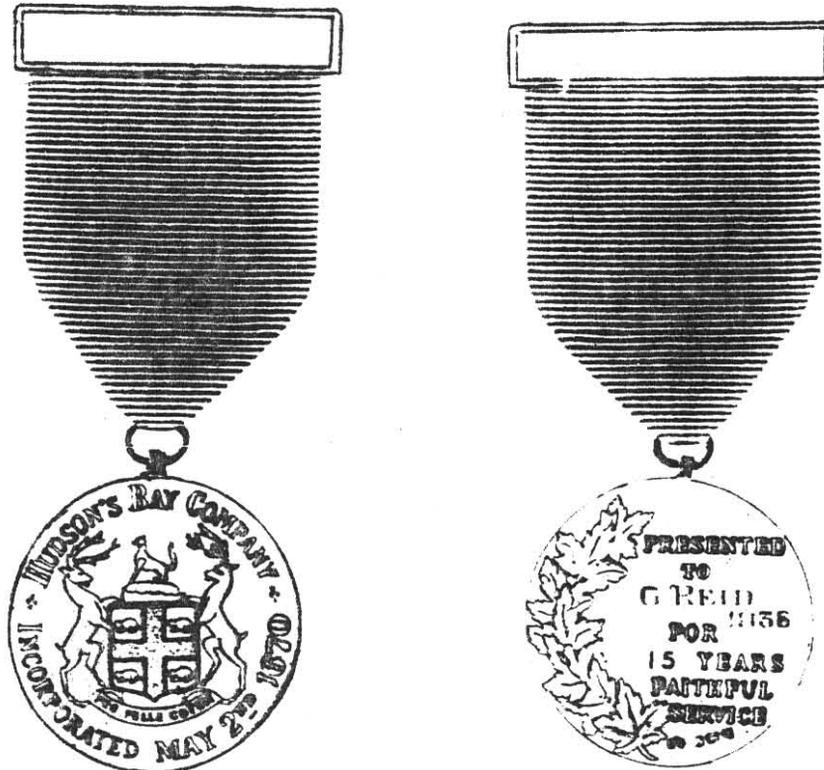
In September of 1928 the Company instructed the Alexander Clark Company to engrave the year of presentation on all subsequent medals otherwise it would appear they had all been presented in 1920.

The thirty year medals of this period were struck in 9K gold. The original obverse and reverse dies still being used for both the fifteen year and the thirty year medals.



Realizing in 1935 that employees now becoming eligible for the fifteen year medals had not been with the Company in 1920, the Committee came to the decision at a meeting held in London on April 30, 1935 that the obverse inscription on all such medals to be presented on or after May 2, 1935, should be altered to read : "Hudson's Bay Company, Incorporated May 2nd. 1670 ". The inscription on the thirty year medals would not be altered until 1950, thirty years after the celebrations of 1920.

Only the obverse die for the fifteen year medal is changed at this time.



For the years 1940 to 1943 inclusive, the Long Service medals were supplied by John Pinches of London, and here we find a change in the obverse and reverse dies for both medals. The inscriptions are not changed, and the thirty year medals still struck in 9K gold.



One of the outcomes of a meeting of the Committee in London on January 7, 1943 was that all future medals for the Canadian staff should be struck in Canada, and as a result of this we will now consider the Canadian medals separate from those struck for the London staff.

Although the Canadian Committee came to the decision on the 13th of April 1944 that they would award long service employees with lapel buttons instead of medals, it was not until October 20, 1949 that they were able to agree upon a suitable design and put this new policy into effect.

Medals and bars for the Canadian staff for the years 1944 to 1949 were purchased from C. Lamond & Fils, of Montreal, and once again we have a change in the obverse and reverse dies for both medals. The Canadian staff's thirty year medals were struck from the same dies that were used for striking the fifteen year medals. You will note this is not in accordance with the policy laid down in 1920 that the inscription on the thirty year medals was to read "In commemoration of the 250th anniversary, 1920" , until the year 1950.

The thirty year medals struck in Canada are of 14K gold.



At a meeting of the London Committee on June 14, 1944 it was agreed that they too would follow the new policy of the Canadian Committee and award lapel buttons in place of medals but no further action was taken on the matter. In 1949 the Company reversed their earlier decision and re-introduced Long Service medals. John Pinches Ltd. was again asked to supply medals for all London staff members who had qualified for them since 1944 and for future needs. This firm still supplies medals for the London staff.

The only Long Service medals known to have been struck in a metal other than sterling and gold are two specimens struck in bronze from the original dies, complete with ribbon and two five-year bars. These specimens were specially struck for M.A. Jamieson, European Manager of the Montreal Daily Star, who wrote to the Company on November 18, 1932 requesting two specimens 'in connection with a collection of medals which is being formed and which later is to be exhibited in Canada'. These two medals were shipped to Mr. Jamieson the following month. One of these specimens is now in the cabinet of an Eastern Canadian collector.

The facts presented here are based on information received from the Company's Archives and from my personal examination of many Long Service medals. However, upon examining some of these medals one is apt to find certain discrepancies. One outstanding example is found in the medals presented to Captain R.J. Summers. From the last photograph you will notice that the Summers' thirty year medal was presented in 1946, and this would mean that he became eligible for the fifteen year medal in 1931. However, my examination of the Captain's fifteen year medal revealed that the year of presentation was 1932 AND it was struck from the John Pinches dies which were used between 1940 and 1943. This puzzled me somewhat at first but upon questioning Mrs. Summers she recalled that her husband's name had been overlooked when he became eligible for the fifteen year medal and that it was not until some twelve years later that the error was rectified. The Company would have little alternative but to present him with an antedated medal of the type then being used. The discrepancy in dates, as outlined here, is of no great consequence (although it certainly hampers us in our research) and is something I have encountered from time to time during my study of these pieces.

Another interesting thing I have noticed on some of the medals presented in 1933 and 1935 (and this probably applies to other dates) is that immediately following the maker's mark there appears the conjoined heads of King George and Queen Mary in an incused oval. This has been stamped on the medal after it was struck, and at this writing I have been unable to determine the reason for it.

I would like to extend my sincere thanks to the Company's Archives, and to all the long service employees, who through their generous co-operation have made this study a much easier task.



**THE ARMORIAL BEARINGS
OF THE
GOVERNOR AND COMPANY OF ADVENTURERS OF ENGLAND
TRADING INTO HUDSON'S BAY**

by Larry Gingras, F.R.N.S., F.C.N.R.S.

During Feudal times it was common practice for knights to carry armorial devices on their shields for identification purposes, but as time went on they often abused the practice by assuming whatever insignia pleased them. To bring order to this chaotic situation, King Edward IV of England established the College of Heralds in 1483 and gave it complete authority over the supervising and granting of armorial bearings. Among those who are now entitled to armorial bearings are: individuals, families, kingdoms, peers, towns, bishops and corporations.

Before the College can grant arms it is necessary that an accurate and specific written description of the arms be submitted for their approval. This description is called the blazon and it is supposed to be followed to the letter. In spite of regulations laid down by the College, we find many individuals and organizations, not only in the past but at the present time, have used arms for which no grant has been given. There are also cases where grants have been given but the blazon not always adhered to.

One might imagine that the Hudson's Bay Company, one of the greatest corporations the world has known, a corporation born, bred and governed in England, in the very heart of heraldry, would not fall into one of these categories, but an examination of the arms used by the Company on their medals, tokens, notes, seals and documents will show many irregularities.

The original charter of 1670 stipulated that the company . . . "may have a common seale" . . . "and that itt shall and may bee lawfull to the said Governor and Company and there successors the same seale from tyme to tyme at there will and pleasure to breake change and to make a new or alter as to them shall seeme expedient."

This was Royal approval to use arms but you will notice the Company was permitted to break alter or change them. Because of this we may excuse them for the many variations found in the arms they used during the first 250 years they were in business.

It should not be necessary to go into detail, in this brief discussion, on the many symbols used in heraldry but to understand this work better it would help to know that colours are represented by certain hatchings and figures.

The first table below shows some of the variations found in the arms used by the Company on tokens, medals and notes up to the year 1921.

In 1921, Deputy-Governor Charles Vincent Sale, on behalf of the Company, made formal application for arms to the College of Heraldry. Arms were granted to the Company on September 26th of that year.

In heraldic terms, the blazon in the grant reads:

SHIELD—Argent, a cross gules between four beavers sable.

CREST—Upon a cap of maintenance gules turned up ermine, a fox sejant proper.

SUPPORTERS—On either side an elk proper.

Translated to every day language this means:

SHIELD—A red cross between four black beavers on a silver shield.

CREST—A red cap with ermine trim, a sitting fox, in its natural colour.

SUPPORTERS—An elk in its natural colours.

This should mean that from 1921 onward the Company would no longer be permitted to alter their arms at will and yet here again we find several cases where the arms they used on documents and medals since that date do not coincide with the blazon. It should be noted that in drawing arms from the blazon the artist is allowed a certain amount of leeway. For example, he may show the tail of the fox in any position he desired because this is not specified in the blazon, but he would not be permitted to show the animal in any other position than sitting.

The second table shows variations found in the Company's arms on medals struck since 1921. You will notice that NOT ONE of the arms depicted on the medals corresponds with the blazon.

The second table shows variations found in the Company's arms on medals struck since 1921. You will notice that NOT ONE of the arms depicted on the medals corresponds with the blazon.

There are some who are of the opinion that the supporters were intended to be the European Elk (like the Canadian Moose) rather than the Canadian Elk (Wapiti), but I can find little to substantiate this claim.

The supporters on the Company's earliest seals and documents resemble the Wapiti more so than the Moose, and the fact that the fox and particularly the beaver, which were two Canadian animals of vital importance to the Company, have always been shown in the arms. I believe it is quite reasonable to assume the Company also intended the supporters to be a Canadian animal. Just as the fox and the beaver were an important source of furs so also was the Wapiti an important source of food for the early fur traders.

My assumption is borne out by the fact that the official drawing of the arms accompanying the 1921 grant shows the Wapiti. It is unlikely the Company would have submitted such a drawing to the College of Heraldry had they not intended it to be so.

While it is true that since 1921 a few medals issued by the Company show the likeness to a moose, this may be accounted for by the fact that the medals were engraved by European artists who were not familiar with the Canadian Elk.

Table 1

	Shield Cross	Cap	Trim	Supporters
Indian Chief medal	Silver red	Silver	Ermine	Wapiti *Helmet
Brass MP tokens	Silver silver	Red	Ermine	Wapiti
Promissory notes	Silver red	Red	Ermine	Wapiti *Helmet xBeaver
Long Service medal 1920	Silver gold	Silver	Silver	Wapiti
250th Anniversary medal, 1920	Silver gold	Silver	Silver	Wapiti

(Continued on page 324)

* Corporations cannot wear helmets

x The beavers should be facing right (dexter) as viewed by the bearer of the shield.

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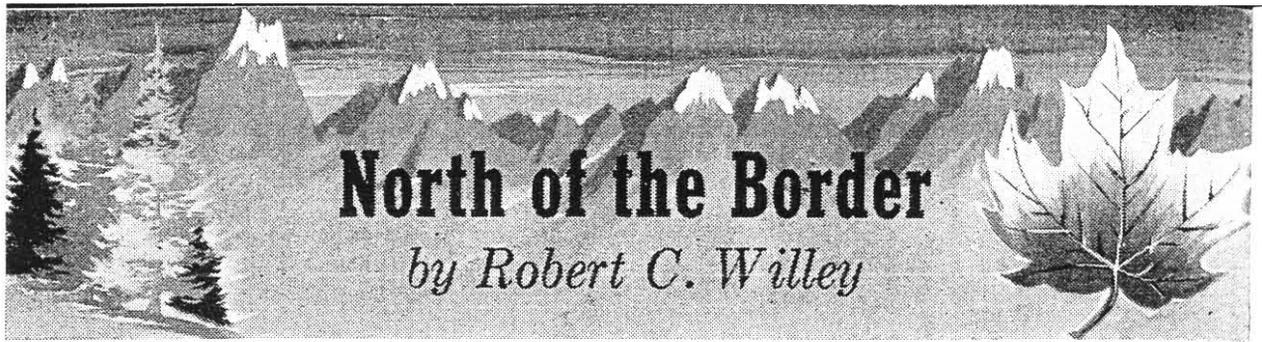
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North of the Border

by Robert C. Willey

Numismatics and the Canadian Fur Trade

The fur trade in Canada has been commemorated numismatically in many ways. Two jetons of the French West India Company are perhaps the earliest medallic references to the fur trade. The early explorations of Canada were undertaken mostly by men interested in the search for furs, the colonization of New France before 1665 being carried on by private companies interested in the fur trade. In the seventeenth century, after the death of Champlain, the Company of the Hundred Associates was granted a monopoly of the fur trade in New France, on condition that they settle a fixed number of colonists each year. However, the Company was interested only in furs and failed to honor its obligation to colonize. In 1662 their charter was revoked and New France was placed under the personal direction of King Louis XIV.

Under the Royal regime, the fur trade was very stringently controlled, and licenses were difficult to obtain. The French controlled the trade of the St. Lawrence and Great Lakes regions, and intended to keep it under strict regulation. Many men carried on trading activities without bothering to apply for licenses, and these *coureurs du bois*, as they came to be called, proved a

constant irritant to the French authorities at Quebec. During this period Radisson and Groseilliers, who began as *coureurs du bois*, explored the region around Hudson Bay, acquiring a large cargo of furs which was confiscated on their return to Quebec. Having appealed to Paris and being denied of their grievances, Radisson and Groseilliers went to England. In England they got a ready hearing. Charles II, in debt like all the Stuart kings, seized the opportunity for gain. In 1670 the Hudson's Bay Company was chartered, and soon afterward its agents established forts on the shores of the Bay. Rich dividends were declared, that of 1690 amounting to 75% of the original stock.

Rivalry began with France, and in 1697 the French seized all the English forts on Hudson Bay, only to be obliged to return them in 1698. This rivalry lasted until French power in North America was ended in 1763. During this period the French retained control of the fur trade in the St. Lawrence and Great Lakes regions, while the Hudson's Bay Company consolidated its holdings around Hudson Bay.

The earliest medallic souvenirs of the fur trade are the jetons of 1754 and 1755 of the French West India Company. Both pieces bear

the bust of Louis XV facing right on the obverse, with the royal titles. The reverse of the first (Breton 514) shows beavers at work on a dam in the forest, with the legend NON INFERIORA METALLIS. The type is a reminder that the pelt of the beaver is by no means inferior to the precious metals. In the eighteenth century beaver pelts were nearly worth their weight in gold. The reverse of the second (Breton 515) shows the vessel of the Argonauts with the Golden Fleece at the masthead. The legend NON VILIUS AUREO means "Worth no less than gold." In those times the fur traders came to Canada to seek their fortune. Instead of Colchis with its golden fleece, they explored Canada and returned with Canadian beaver pelts. The Golden Fleece was an appropriate symbol. For many fur traders, licensed or not, the beaver pelt was indeed a golden fleece. The

fact that almost as many people in the fur trade simply ended up being fleeced.

After 1763 the Hudson's Bay Company had a monopoly of the fur trade in all of British North America. In 1784 a group of merchants in Montreal organized a rival company, the Northwest Company, to challenge this monopoly. The Nor'westers, as the agents of this company were called, traded south of the Hudson's Bay company's original territories and spread out into the prairies. They eventually reached the Pacific and Arctic coasts. The Northwest Company was instrumental in exploring these regions up until it merged with the Hudson's Bay Company in 1821.

In 1785 the Northwest Company organized a fraternal society known as the Beaver Club, and issued gold medallions as membership badges, which were worn at every meeting of the



Gold membership badge of the Beaver Club.

successful were able after a few years to retire at an early age to a comfortable chateau in France or a stately mansion in England for a life of ease. On the other hand, the fleece on this jeton can also be interpreted to symbolize

Club. These Beaver Club medallions are very rare today. The obverse shows a beaver facing left, gnawing at a tree from which hangs a ribbon inscribed INDUSTRY AND PERSEVERANCE. An inner circle encloses the whole.

Outside the circle is the legend BEAVER CLUB INSTITUTED MONTREAL 1785. The reverse shows four men in a canoe approaching a waterfall with rocks below, with the motto FORTITUDE IN DISTRESS. Around the border is the individual member's name and the date of entering the Company service. The Beaver Club medallions vary considerably in minor details, it being claimed that no two specimens are alike.

The Northwest Company expanded its activities westward to

the Indians to wear them. The token is extremely rare, and electrotypes have recently appeared on the market.

After 1800 bitter rivalry developed between the Hudson's Bay and Northwest Companies. In 1812 the Hudson's Bay Company began to colonize the Red River region, and the colony was repeatedly attacked by agents of the Northwest Company. All over the West and the North the two companies clashed, the rivalry becoming more madly destructive as time progressed. The Northwest

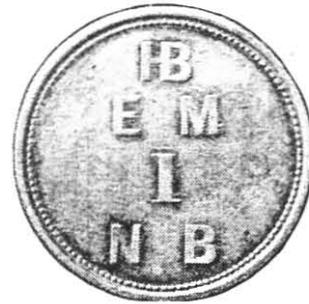


Token for one beaver's skin issued by the Northwest Company in 1820.

the Pacific coast, acquiring the Oregon territories from John Jacob Astor's trading company in 1812. This region was not yet visited by agents of the Hudson's Bay Company. For use in this region the Northwest Company issued a token to be used as a check for a beaver skin. This token (Breton 925) was struck at Birmingham in copper and brass, most specimens being in brass. The obverse depicts a draped laureate bust of George III to right, with the word TOKEN above and the date 1820 below. The reverse shows a beaver facing left, with the Company name as the inscription. All known specimens have been discovered in the lower Columbia River valley. Nearly all were pierced at the top to enable

the Indians to wear them. The token is extremely rare, and electrotypes have recently appeared on the market. After 1800 bitter rivalry developed between the Hudson's Bay and Northwest Companies. In 1812 the Hudson's Bay Company began to colonize the Red River region, and the colony was repeatedly attacked by agents of the Northwest Company. All over the West and the North the two companies clashed, the rivalry becoming more madly destructive as time progressed. The Northwest

Company was so seriously weakened by the continuous strife that by 1820 it could no longer carry on, and in 1821 it was merged with the Hudson's Bay Company. The Hudson's Bay Company then came to administer all of British North America north and west of the settled regions of Canada. The Hudson's Bay Company made no use of coins or tokens until 1854, when a set of brass tokens was struck for use in the East Main district, south and east of Hudson Bay. The tokens were designed by George Simpson MacTavish, factor at Fort Albany. They bear the Company arms within a wreath on the obverse, and the letters H B, E.M., and the value on the reverse. The value was expressed as N.B. in



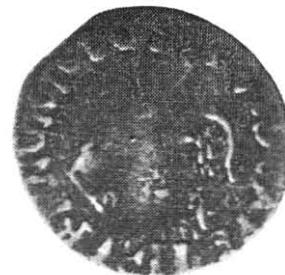
Hudson's Bay Company token of 1854.

error, the letters being an abbreviation for "new beaver." The tokens were used nevertheless, on the understanding that their value was in "made beaver," the unit established by the Company about 1700. The new beaver was a fresh beaver pelt, whereas the made beaver was the beaver pelt after having been properly dried and stretched for shipment. The tokens were issued in four denominations—one, a half, a quarter, and an eighth of a made beaver. In Breton's days the tokens were very rare, but since then many more have been found. All denominations are of approximately equal scarcity.

For a few years these tokens were used in Northwestern Quebec and Northern Ontario, being found as far south as the north shore of Lake Huron. They were never popular among the Indians, who had no purses or other means of keeping coins. Instead they were content to trust the balances shown opposite their names in the Company ledgers. Eventually the tokens were recalled, and the factors were instructed to punch each piece above the letters HB as it was redeemed. This punch, which did not perforate the tokens, signified that the tokens so presented were cancelled.

During the 1830's, meanwhile, the fur trade was being honored

numismatically in an unusual way. The VEXATOR CANADIENSIS tokens appeared in Montreal, bearing a most controversial design. A rude, shaggy bust with this legend, the third letter being most indistinct, was combined with a reverse showing a seated figure and the legend NUM ILLOS VIS CAPERE and the date 1811. These pieces were satirical pieces circulated as half-pennies. They were issued anonymously in protest against the government of the day in Lower Canada, antedated to evade the law of 1825 against private tokens, and bear a inscription with a double meaning to evade the laws



Wouldn't you like to catch them?

against forgery. The third letter was meant to be read as an X or an N, the legend to mean Canada's tormentor or a Canadian trapper. The shaggy bust could be taken to represent a trapper in fur cap and coat. The reverse legend, which means, "Wouldn't you like to catch them?" could be taken as referring to the authorities' desire to catch the forgers or the desire of trappers and traders for successful hunting. See the April, 1966 issue of the *Journal* for full details.

No more fur trading tokens appeared until after Confederation. Shortly after 1900 the Hudson's Bay Company wished to establish a post on Hudson Strait, and sent William Ralph Parsons into the region to do so. After a hazardous expedition to establish contact with the Eskimos, Parsons completed a post on the Strait and issued tokens stamped with his name. These pieces were cut from sheets of copper and lead, and were oblong and triangular in shape. These crude pieces were more successful than the 1854 issue of the Company, and were replaced in 1919 by the aluminum



1946 Hudson's Bay Company token.

issues for the Labrador District. Parsons' tokens today are rare.

The issues for the Labrador District bear the Company name encircling a numeral of value on the obverse. The reverses bear the value in M.B. (made beaver) encircled by the words LABRADOR DISTRICT. The denominations were 1, 5, 10, and 20 made beaver. Charlton lists these tokens as No. 181c.

In 1923 the St. Lawrence and Labrador districts were amalgamated and a new set of tokens issued for the combined territory. Again the set comprised aluminum pieces of 1, 5, 10, and 20 made beaver. These tokens (Charlton 181d) resemble the 1919 issue, except for the name ST. LAWRENCE LABRADOR DISTRICT on the obverse.

In 1946 a set of aluminum tokens was issued by the Hudson's Bay Company in the Mackenzie River region. These pieces are uniface, and denominated in cents. They bear the letters H.B.C. and the numeral of value. The denominations were 5, 10, 25, and 50 cents and a dollar. At the same time a large square piece was issued as a check for one white fox. This piece bears the letters H.B.C. and a large numeral 1, and is also in aluminum. These pieces reflect changes in the manner in which the fur trade is carried on. Instead of beaver skins, the Canadian dollar is accepted as the unit of value, and coins are in much wider use among the Indians of the north than before. The coming of banks into the north has made the people more familiar with the money of the Dominion of Canada, and the necessity for tokens has finally passed away.

A PROPOSED MEDAL FOR THE
HUDSON'S BAY COMPANY

by Larry Gingras, F. R. N. S.



Last August, while in Winnipeg to attend the C.N.A. Convention, I called upon Mr. Robert J. Orr, the manufacturing jeweler who was responsible for producing the Ashley Cooper medal in 1934. We talked about Tommy Shingles and the excellent workmanship of the dies he had cut for the medals ; the problems faced in finding a suitable likeness of Mr. Cooper, and many other things. After showing me the Cooper dies, which had been reposing in his basement for many years, and learning of my great interest in things of this nature, he kindly offered them to me. I could not help but think of what might happen to the dies in the future should they get into the wrong hands and I very enthusiastically accepted his offer. I am now trying to conclude arrangements to have the dies placed in the Company's Archives at London where I feel they will be in safe hands.

One very interesting item Mr. Orr found among the remnants of his jewelry business was a sketch for a medal engraved on a rectangular bronze plate. Although the sketch was made in 1937, at the request of the Company, there were no dies prepared nor could Mr. Orr recall the reason why it was decided to abandon the plan.

The medal was intended to commemorate the historic meeting in Bellot Straits the first of September, 1937, between two Company vessels, the Nascopi from the Eastern Arctic and the Aklavik from the Western Arctic. Within a few days of their meeting, Fort Ross was built at this northernmost tip of the continent, thus enabling the Company to utilize the Northwest Passage for bringing in supplies and shipping out furs from either direction. Notice in the rough sketch that the letter "C" is missing from the word Nascopi. The sketch was presented to me by Mr. Orr.

THE HUDSON'S BAY COMPANY'S

INDIAN CHIEF MEDALS

by Larry Gingras, F. R. N. S.

(NOTE : Of all the Company's medals the Indian Chief series is without doubt the most difficult to write up because there are many important questions to which we cannot seem to find the answer. I would therefore ask all my readers to consider this to be merely a preliminary study, and with the hope in mind that they will be kind enough to forward to me any additional information they may have on the subject, regardless of how insignificant it may seem to be. I would also like them to feel free to question any conclusions I have drawn, or what may appear to be supposition on my part.)

Looking back into Canadian history around the latter part of the eighteenth century we find there was tremendous rivalry between the fur trading companies then operating in Canada. Each was trying to outdo the other, either by fair or foul means, in order to win favour with the Indians. To get a better picture of the situation we might consider the industry as being divided into two main camps. On the one hand there was the Hudson's Bay Company operating under a charter granted to them by Charles II in 1670 and which gave them the "Sole trade and commerce" rights to a territory which may roughly be described as being from Labrador on the east to Central Alberta on the west, and from the Arctic to the southern part of Ontario and Quebec. On the other hand, there were the many fur trading companies operating from around the Montreal area, bitterly competing with one another and having as their main target the breaking of the monopoly rights of the Hudson's Bay Company.

One of the practices that became commonplace among many of the companies was the giving of rum, tobacco, and other favours to the Indians in order to persuade them to bring furs to their respective trading posts.

In June of 1776 Thomas Hutchins, the Chief Factor at Albany Fort, suggested to the Governor and Committee in London that it would help the Company if they were to present to Indian Chiefs a special medal bearing the King's portrait on one side and the Company's coat-of-arms on the other. The purpose of this medal was to implant in the minds of the Indians the name of the company which had honoured them, and thereby cementing relations for further trade. However, no records have come to light to indicate the suggestion was acted upon immediately.

Numismatic writers in the past have speculated as to the year in which the Company presented the first medals to Indian Chiefs. These dates will range from the end of the eighteenth century to

around the 1820's. Revealed here, for the first time, is evidence which I feel should pin-point the date of presentation of the first medals as being not later than the summer of 1792. I submit the following two notes taken from old Company journals :

The Lac la Pluie journal dated 27 September 1793 states that "The Chief arrived from hunting but no luck. He wore a silver medal with the king's impression on one side and coat-of-arms on the other."

The Escabitchewan Post journal dated 6 May 1793 goes into more detail and mentions that the great Lac la Pluie War Chief, Capt. Ka Ke Kamick arrived wearing his huge silver medal.

To narrow down the date of striking we must bear in mind that the Company used the Hudson's Bay route going to and from England and that these waters were navigated only during the summer. With this in mind we can see that the medals could not have been struck later than the spring of 1792 and shipped to Canada that summer, in order for the chief to be wearing it the following May.

The following notes tell of further distribution of medals and are taken from files in the Company's London Archives. At this point I wish to express my sincere gratitude to the Company for making this information available to us.

The indent of goods required for the use of Albany Factory in 1797 includes twelve silver medals measuring four and a half inches in diameter, 'with the King's impression on one side, and the Honble Company's on the other' and twenty-four brass medals.

Peter Fidler, in his general report of Red River District, May 1819, remarks that all the Saulteaux Chiefs received 'medals from the Colony last fall along with their annual present of Rum, Tobacco, Ammunition & Clothing.'

The entry in the Company's London Minute Book concerning the meeting held on 15 February 1820 records: 'Read a letter from W. Walker dated Soho 10th inst. Ordered medals with the head of his late Majesty to be sent the ensuing season.' Among items shipped that May to York Factory on the Company's vessel Eddystone, Captain Benjamin Bell, was 'parcel containing 24 medals for Indian Chiefs.'

In February 1821 George Simpson, who was then in charge of the Company's Athabasca District, forwarded one medal each to Robert McVicar at Fort Resolution on Great Slave Lake, and Duncan Finlayson at Fort St Mary, Peace River, with instructions that these were to be presented 'to the principal chief with an appropriate speech in full state.'

Simpson himself, in the entry for 30 March 1821 in his Fort Wedderburn journal, recorded the presentation to Lezett, an Indian Chief, of 'his medal, which is highly estimated.'

The presentation of an Indian Chief medal was made at Fort St Mary on 22 April 1821 when 'the Main Pocque was ordained chief with a great deal of formality and the medal delivered with a suitable harangue on the occasion.'

In one of his journals Simpson mentions that on 4 April 1825 he made the principal chief of the Thompson River area 'a present of a medal bearing the Coys arms which he seemed to prize greatly.'

The Company's London Minute Book for 1849-50 records that on 23 May 1849 'read a letter from Sir Henry Ellis dated British Museum May 12/49 returning thanks for the medal sent to the museum.'

A letter from William Gregory Smith to Sir George Simpson, dated Hudson's Bay House, London, 14 May 1852, states : 'There are a few of the Company's old medals in existence with the Arms on one side and old King George the 3rd on the other, but they are not silver and I will send two to Moose by the P. Albert to your address '.

It may be just a coincidence, still, I have a feeling that the presentation of these medals may be tied in with the existence of the North West Company. We know the North West Company was formed in 1784 and became the Company's most bitter rival. Within a few years, possibly taking up the suggestion of Thomas Hutchins, the Company resorted to the presentation of medals as a means of winning favour with the Indians. On the other hand the records show that the presentation of medals petered out shortly after the union of the Hudson's Bay and the North West Companies in 1821.

In this work it is not my intention to go into detail as to the rarity or whereabouts of the known specimens of the medals. This phase of my study is not quite completed and will be taken up in a further work which I expect will be ready before the end of the year. For the time being I wish merely to point out the following :

There are four different medals known, each bearing the Company's coat-of-arms on the reverse, and which have been considered, up to this writing, as being genuine Hudson's Bay Company Indian Chief medals. However, only ONE can be considered genuine ; two are certain to be mules; and the fourth is very likely a mule also. These mules were struck by an unauthorized person and therefore I would certainly not consider them in a collection of Company medals, except possibly as curiosities.

Let us examine the enclosed plate which shows the four different medals.

The Mules

Specimen "B" - The legend at the top of this medal tells us that Britannia is "Victorious at sea, and invincible on land". A rough translation of the legend at the bottom of the medal tells us that Britannia has "surpassed the honour she had previously attained" and the Roman numeral date "1798".

When this medal was first brought to my attention I was rather suspicious because neither the legend nor the date seemed to be appropriate for the Company. Further investigation revealed that this is the reverse of a medal struck to commemorate the British victories of 1798. Obviously this is a mule.

Specimen "A" - The legend on this medal reads: "Georgius III D:G. M(agnā) BR(itannia) FR(ance) ET H(ibernia) REX."

Since this refers to George III as being king of France and of Ireland it tells us that it must be from an issue prior to the Union with Ireland in 1800 and George's renunciation to the throne of France in 1802. Under the bust we see the words "C. H. Kuchler FEC." Conrad Reinrick Kuchler being the engraver and fec an abbreviation for the Latin word Fecit meaning "he did it". All known specimens of this medal are struck in bronze, are in uncirculated condition and without a suspension ring.

In my files I have the written description of the obverse side of the British Victories medal of 1798 and it corresponds perfectly with specimen "A". It appears to be quite certain that obverse "A" was originally used in conjunction with reverse "B" and is therefore a mule. To be certain we would have to examine the British Victories medal, or at least a photograph of it. The British Victories medal is listed in the catalogue of the Milford Haven collection, No. 544. If any of my readers have a copy of this catalogue, or know where I might obtain one, would they please get in touch with me.

Specimen "C" - This is the obverse of a medal struck to commemorate the Union of Ireland with Great Britain. The reverse showed Britannia and Hibernia shaking hands with the legend: "JUNGUNTUR OPES FIRMATUR IMPERIUM", and the date "I Jan MDCCCI". This is another mule.

Mr. L. A. Brown, of B. A. Seaby Ltd., London, is making a comprehensive study of British medals from 1760 to 1960 and he tells me he has a note in his files to the effect that the British Victories medal of 1798 is sometimes found muled with the Unification of Ireland medal.

Where do these mules come from?? I fail to see how we can come to any other conclusion than that Taylor was responsible for them.

MULE



MULE



MULE



GENUINE

Let us consider the following two notes taken from C. Wilson Peck's "English Copper, Tin and Bronze Coins in British Museum."

- a. "It appears that when the original Soho Mint was closed down and sold in 1848, Taylor, a well-known die-sinker of the period, managed to purchase a quantity of scrap metal, amongst which were a number of old Soho punches and dies."
- b. "The restrikes naturally caused the most trouble especially the Droz-type, including a few from Kuchler's dies."

In 1885 Mantagu wrote :

"Mules of all descriptions in bronze and silver have recently made their appearance, all struck by Messrs. Taylor and Son."

Another reason for suspecting these three medals to be Taylor mules is that all known specimens are in uncirculated condition and do not have a suspension ring attached.

The Genuine Medal

The legend on specimen "D" makes no mention of George III as being King of France and Ireland and therefore must be from an issue after 1802. The bust on this medal is practically identical to that on specimen "A" except that it sets lower on the planchet. The initials "C. H. K." are found under the bust.

Of the four medals this is the only one known in silver as well as in bronze, and appears to be the only one found in a worn condition with suspension ring attached. Surely this in itself should tell us it is the only one of the four likely to have been worn by an Indian Chief.

Company records have revealed that medals were presented in bronze as well as in silver, and we have produced evidence to indicate that three of the medals known in bronze are mules struck by Taylor sometime after 1848. The bronze pieces of the genuine medal (specimen D) are the most common and although they are found in uncirculated condition without a suspension ring, they should not be considered as being restrikes, such as those which are presently available in a somewhat similar series of medals, namely - the American Indian PEACE medals. A more logical explanation is that they are a part of the unissued lot still in the Company's possession in 1852.

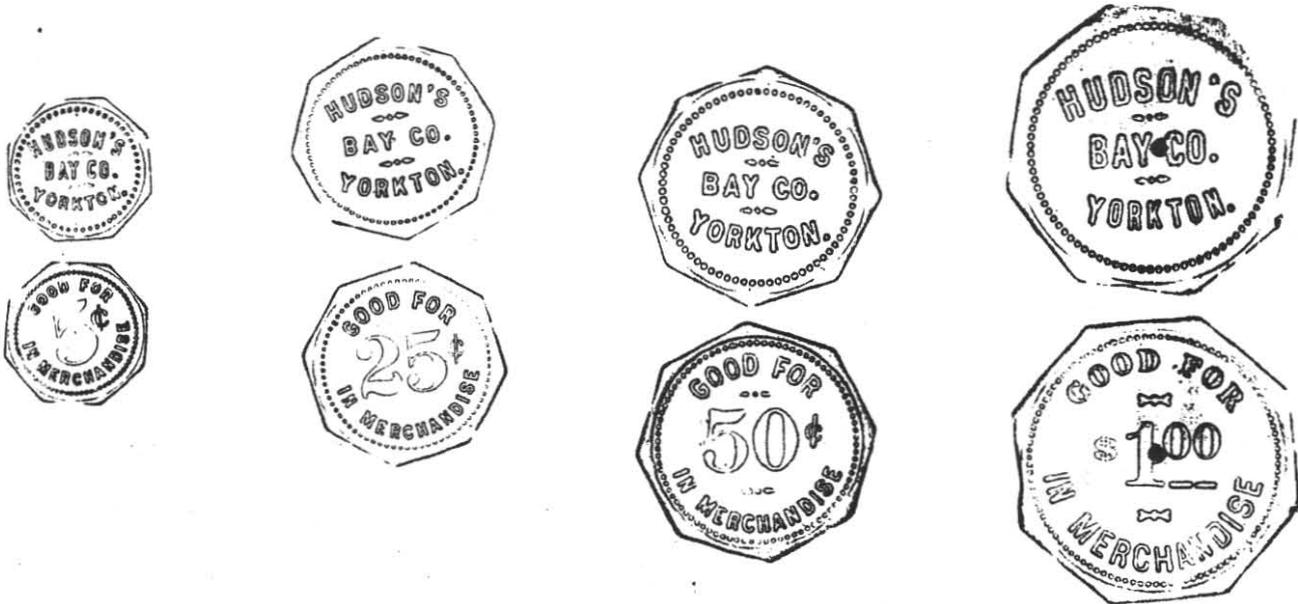
We have shown that of the four known medals only one can be considered as being genuine, and the legend tells us that it must have been issued after 1802. What about the medals the Company presented to Indian Chiefs prior to this date ? ?

Company records have revealed that twelve medals measuring four and a half inches in diameter were sent to Albany in 1797, and

the Escabitchewan Post journal describes the medal worn by the Lac la Pluie Chief in 1793 as being huge. Many of us have seen, or at least heard of, such large medals in the Indian Peace series. Undoubtedly the earlier Indian Chief medals presented by the Company must have been much larger than those we know of today, and the legend would refer to George III as being King of France and of Ireland. But, what do they look like? Were some of them actually struck in brass such as we are told were sent to Albany in 1797?

THE HUDSON'S BAY COMPANY'S
YORKTON, SASK. TOKENS

by Larry Gingras, F. R. N. S.



The York Farmer's Colonization Company, Ltd. was incorporated in May of 1882, and established its head office in Toronto at # 1 Victoria Street.

Officers of the company were :

President-	Clark Wallace, M.P.
Mgr. Director-	James Armstrong
Secretary-	A. G. Lightburn

Agencies were set up at Winnipeg, Brandon and Whitewood, and four resident land agents were stationed in York Colony.

The company had secured eight selected townships, situated on a railway then surveyed, and were offering free homesteads to all making their homes in the York Settlement, (a hundred and some odd miles north-east of Regina). The settlers were to get 160 acres free and the adjoining 160 acres at \$2.00 per acre, with three years credit without interest, and could obtain money from the company at 6% per annum to improve their homesteads. It was the intention of the company during 1883 to lay out a townsite, erect a supply store and a grist mill, and otherwise develop the colony. A Mr. A.E. Boake had already established an emporium for agricultural implements of every description which settlers could obtain at reasonable prices. A saw mill was to be in active operation on adjoining lands by the following spring and

one or more post offices having a weekly mail service would be established in the colony. Families and neighbors could secure a tract where their farms would adjoin and also reserve, in some cases, homesteads for minors and absentees. The colony could be reached by taking the C. P. R. to Whitewood thence by the Company stage to the colony.

Of the first group to reach York Colony in 1882, five men remained for the winter ; the rest returned to their homes to prepare for bringing out their families. York Colony was ideal for farming. The soil was rich and the water in good supply, and several communities developed there, Yorkton being one of them.

In 1898 the Hudson's Bay Company opened a small store in Yorkton to provide a better service for settlers in the area. Up to this time the settlers obtained their supplies from Winnipeg and had found this to be very inconvenient. The Company's business expanded rapidly in the area and resulted in having to enlarge the premises and eventually to construct a new store.

The tokens

The Company has no record of these aluminum tokens from Yorkton for the simple reason that they were issued under the authority of the local manager, who used them primarily to pay for produce brought into the store by farmers in the area. Such practices by local and district managers, chief factors and others in like positions were not uncommon, and did not cease to exist until 1927 when the Governor of the Company, Charles Vincent Sale, issued instructions in September of that year, that all Company monies were to be discontinued at any posts where they took the place of cash.

The Yorkton tokens are very rare and as far as can be ascertained the few that are known were brought into Winnipeg by a couple from Dauphin, Manitoba about five years ago. Before coming to rest in private collections the tokens passed through the hands of at least three full-time, and two vest-pocket dealers in Winnipeg, at ridiculously low prices, because one of them had taken the trouble to contact the Hudson's Bay Company which, having no record of them, informed him that they could not have been issued by the Company.

The era during which these tokens were used has not been definitely established. However, when returning from the 1962 C.N.A. convention at Detroit I stopped over at Yorkton where I had the pleasure of meeting an old time resident who recalled the tokens being in use and was of the opinion that it was around the time of the First World War.

THE HUDSON'S BAY COMPANY'S

EAST MAIN DISTRICT TOKENS

in PRESENTATION CASES

by Larry Gingras, F.R.N.S.

A near sensation was caused at a recent coin show in the greater Vancouver area when a dealer purchased and displayed one of the Company's East Main District tokens in a presentation case. The token was the brass $\frac{1}{2}$ Made Beaver piece, commonly known as Breton 927.

This is not the first time I have seen these presentation cases cause excitement among collectors, and I recall one particular occasion where I sat on the sidelines amusingly listening to two collectors arguing about them, and each being positive that his theory as to why and when they were presented was correct.

To set the records straight we must go back to 1958 when on the 28th of May that year Trans Canada Air Lines inaugurated a flight from Vancouver to London, England, using Super-Constellation aircraft. Because the route taken by the aircraft going to and from London was over Hudson's Bay it was appropriate that it be designated as the "Hudson's Bay Route".

With this theme in mind the Public Relations Department of Trans Canada Air Lines approached the Hudson's Bay Company at Winnipeg and were able to secure less than 100 of the tokens in presentation cases. These, among other favours, were presented to all passengers on the inaugural flight.

Early Fur-Trading Years Important In Development Of Canada's Future

Northwest Company Issues Now Famous Token In 1820

By Gene Leipman
Cleveland, Ohio

Among the factors which determined during the first half century of British rule over Canada the lines along which the country would develop, none was more important and influential than the fur trade.

When Canada came under British rule in 1763, the Hudson's Bay Company had already been established on the shores of Hudson's Bay for nearly a century, and had pushed inland from the Bay as far as the prairies.

Meanwhile, the french from the St. Lawrence valley had also reached to the prairies; and, in 1751, Anthony Hendry, early Hudson's Bay Company explorer, had encountered one of their trading posts in the Saskatchewan valley.

After the British Conquest, the French fur trade in the west fell into the hands of English, Scottish, and American merchants who had flocked into Montreal in the wake of the Army. These merchants, employing use of the French and half-breed voyageurs who had been engaged in the fur trade during the French regime, gradually struck out into the prairies far beyond the limits within which the French had traded, and cut off the Hudson's Bay Company supply of furs at its source.

The great company was forced, therefore, to abandon its century-old policy of "hugging the shores of the bay," and it embarked on a policy of establishing posts in the interior.

plorers.

This "fight for the fur" resulted in the British occupation of the Northwest, and paved the way for the inclusion of this vast territory into present-day Canada.

Samual Hearne was the first of these notable Hudson's Bay Company explorers. In 1770, he was selected, after a period of service in the British Navy, and because of his knowledge of navigation and surveying, to lead an expedition into the interior to investigate Indian tales of vast mineral wealth.

He finally reached the Arctic Ocean in 1771 at the mouth of the Coppermine River after a trek across the present-day Northwest territory, and then retracing his steps, he discovered Great Slave Lake and became the first white man to see it. He discovered little of commercial value but was the first officer of the Hudson's Bay Company to establish a trading post in the interior. He thus had a great deal to do with implementing the policy of establishing inland trading posts. In 1774 he built Cumberland house on the Saskatchewan River.

All this merely stirred the energetic Montrealers to greater efforts. Traders like Alexander Henry, the elder, and the three Frobisher brothers, pushed further west, and cut off the HBC supply of furs.

Peter Pond, and Cuthbert Grant, a Scotsman, set up a trading post on the shores of Great Slave Lake, and the North-

July, 1793, the first white man ever to cross the continent from the Atlantic to the Pacific.

Other Nor'westers did other notable exploration, Simon Fraser, and David Thompson among them. Thompson began his career with the Hudson's Bay Company, but his exploratory achievements, and pioneer map making all came after he joined the Northwest Company.

A curious incident in the struggle between the great company and the Northwest Company was the founding of the Reed River Colony in 1812 by the Earl of Selkirk.

Selkirk started the colony to assist poverty stricken "crofters" in his native Scotland, and in order to found this colony, he
(Continued on Page 50)



Last Hudson's Bay Co. token issue appeared in 1946. It was struck in aluminum and was used to instruct Eskimos in use of decimal coinage.

Coin World
THE WEEKLY NEWSPAPER OF THE ENTIRE NUMISMATIC FIELD

May 15, 1968

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Canadian Section

J. E. Charlton, Editor

P. O. Box 578, Adelaide St. P. O., Toronto 1, Ont., Canada



Sherritt Mint Announces Medal Honoring Explorer

A medal honoring Henry Kelsey, famous Canadian explorer and adventurer, has been struck by the Sherritt Mint, private minting agency of Sherritt Corp.

captain's boy on some of the supply ships sent yearly from England to Hudson Bay.

After completing his indenture,



...on a policy of est-
 -ablishing posts in the interior.
 Since the Indians would no longer
 bring the furs to them, the
 company now had to search out
 and procure them.

Thus sprang up between
 traders from Hudson's Bay, and
 those from Montreal, a long and
 bitter struggle for supremacy in
 which the rival groups pushed
 even farther west to new fur
 sources, and in which the map of
 Western Canada was gradually
 rolled back until the barrier of
 the Rocky Mountains was
 breached. Explorers descended
 the Pacific slope to the shores of
 the "Western Sea" which had
 been the dream of all early ex-

trading post on the shores of
 Great Slave Lake, and the North-
 west Company was founded to
 take the place of the heretofore
 unorganized Montreal traders.

For many years, these
 Nor'westers outstripped the HBC
 traders at every turn. The
 greatest name in the company's
 history is that of Sir Alexander
 MacKenzie, a young clerk from
 Scotland. He came to Canada
 about 1779, and six years later
 was in charge of the
 westernmost trading post, Fort
 Chipewyan on Lake Athabaska.
 His prodigious explorations of
 the Arctic Northwest followed,
 and he finally reached the
 Pacific Ocean at Port Lindsay in

by the Sherritt Mint, private
 minting agency of Sherritt Gor-
 don Mines Limited.

The Canadian Bulletin, pub-
 lished by Marles & Co., Box
 5010, Station A. Calgary, Alber-
 ta, Canada, recently carried a
 well-documented history of Kel-
 sey and the medal. The article
 notes that 5,000 of the medals
 were struck in pure nickel, 37
 millimeters in diameter and
 weighing 26.84 grams. In addi-
 tion, very limited quantities were
 struck in .999 fine silver and 24
 karat gold. The Canadian
 Bulletin article is reprinted
 below.

Henry Kelsey, who was born
 the year the Hudson's Bay Com-
 pany was formed and who spent
 his life in its service, was the
 first of his countrymen to pene-
 trate beyond the coast line into
 Western Canada. He was the
 first Englishman to explore on
 foot the west coast of Hudson
 Bay north of Churchill, the first
 to see musk-oxen, the first to
 reach the Canadian Prairies and
 first to see buffalo and grizzly
 bear in northwestern Canada.
 His epic journey through what is
 today Manitoba and Saskat-
 chewan has earned him a place
 in Canadian History.

Kelsey was probably born in
 1670, one of three sons to John
 Kelsey of East Greenwich, a
 mariner. At the age of seven he
 was indentured to the Hudson's
 Bay company and, while it is not
 known how he was employed
 for the next seven years, it is
 quite possible that he served as

After completing his indenture,
 he was sent as an apprentice to
 Hudson Bay for four years; here
 he formed a life-long liking for
 the Indians and performed so
 well in the company's service
 that he was paid wages for the
 last three years of his appren-
 ticeship in addition to the
 normal gratuity. He was prop-
 erly outfitted in England before
 sailing, the records showing? "a
 bed, a rug, four blue shirts, two
 pairs stockings, two caps, two
 handkerchiefs, four neck-cloths,
 a suit of clothes, two pairs of
 drawers and two waistcoats".

The cost of his passage, which
 lasted 89 days was two pounds,
 16 shillings and eight pence.
 The chief Hudson Bay post was
 at York Fort at the mouth of the
 Nelson River, but it was felt
 necessary to build another post
 further north at the mouth of the
 Churchill River.

Young Kelsey with an Indian
 companion succeeded in deliver-
 ing letters to the new fort in 1698
 when others had failed, demon-
 strating early his ability to adapt
 himself to the country.

In 1689 he travelled extensively
 up the west shore to the Barren
 Lands, partly by sea and later
 for an additional 140-200 miles on
 foot. It was on this journey that
 he first saw and described musk-
 oxen.

In June, 1690, he departed on
 his great inland journey for the
 purpose of visiting the country of
 the Assiniboine Indians, "to call,
 encourage and invite the remoter
 Indians to trade". He accompa-
 nied a group of Assiniboines and
 carried a supply of trade goods.
 He established a base camp at
 Deerings Point generally ac-
 cepted today to be at or near
 The Pas, Manitoba.

Kelsey travelled with the In-
 dians to the Great Plains; on
 August 20, 1690, he describes
 seeing the buffalo and the grizzly
 bear:

"Today we pitch to ye out-
 -most edge of ye woods this
 plain affords Nothing but short
 round sticky grass and Buffillo
 and a sort of bear which is big-
 -ger than any white Bear and is



Canadian explorer Henry
 Kelsey is honored on this medal
 struck by the Sherritt Mint.

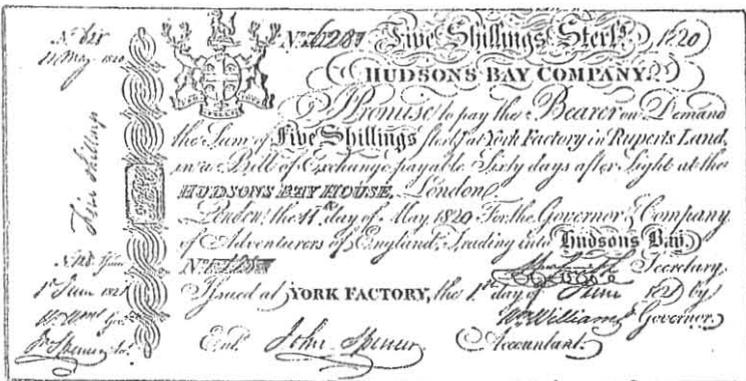
Buffillo likewise is not like those
 to ye Northward their horns
 growing like and English ox but
 black and short".

After wintering with the In-
 dians he returned to Deerings
 Point and in July, 1691, dispatch-
 ed to York Fort furs received for
 the trade goods and requested an
 additional supply. These were
 delivered to him by Indians from
 York Fort in the summer of 1691
 and he set out again, this time
 travelling approximately 600
 miles south and west. His exact
 route is not known, but he was
 probably in what is today
 southwest Manitoba and southern
 Saskatchewan.

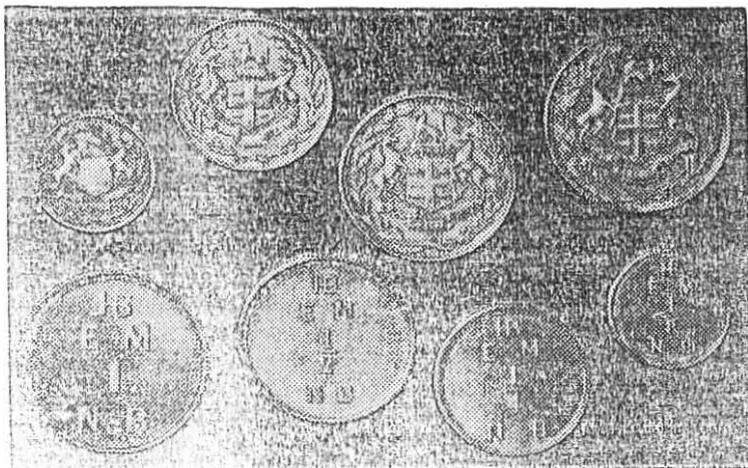
After two years absence he
 returned to York Fort in the
 summer of 1692, "with a good
 fleet of Indians and hath trav-
 -elled and endeavoured to keep
 the peace among them", ac-
 -cording to his orders. He kept a
 journal part of which was in
 blank verse. He had learned to
 speak the languages of both the
 Crees and Assiniboines and had
 an Indian wife, "taken according
 to the customs of the country."

The Governor was reluctant to
 admit the girl to the Fort but
 Kelsey insisted and had his way.
 He went to England in Sep-
 -tember, 1693, on a year's leave,
 rejoining the Company in
 August, 1694.

Service in these days was
 tough compared to terms of
 employment today. Land wages
 were 15 pounds a year, which
 was doubled for Kelsey when he
 was on his journey of explora-
 -tion. No salary was earned while



Notes issued by the Hudson's Bay Co., at York Factory, where
 immigrants disembarked for the overland trek to the Red
 River, were used as currency by the Scottish farmers going to
 Lord Selkirk's settlement at the present site of Winnipeg.



First Hudson's Bay Co. token issue of 1854 was struck in brass,
 featuring HBC armorial bearings on obverse. Initials "N B" at
 bottom of reverse are diesinker's error and should have read
 "M B" for "Made Beaver." Four denominations of the issue are

Canadian Gold Output Drops

Canadian gold production for
 the first month of 1968 amounted
 to 220,826 troy ounces, down al-
 -most 28,000 ounces from the
 248,624 ounces taken from Cana-
 -dian mines in January, 1967.

Based on the average price
 paid by the Royal Canadian
 Mint, the month's production
 was valued at \$8,356,056, ac-
 -cording to the Dominion Bureau
 of Statistics.

Gold production was reported

MEDALS AND TOKENS OF THE H.B.C.

By Larry Gingras, F.R.N.S.

The following article first appeared in the Summer, 1968, issue of the Hudson's Bay Company's Beaver Magazine, and is being presented here in keeping with our policy of trying to have all writings of the Fellows recorded in the Transactions. When making arrangements with Miss Malvina Bolus, Editor of the Beaver, to have this article printed, she asked me if I would mind mentioning that the Company has extra copies of the Beaver on hand for anyone wishing to purchase them. Subscription to the Beaver is only \$2.00 per year or \$5.00 for three years. Single copies sell for 50¢. Truly this is a very worthwhile magazine for anyone interested in Canadianna. The address is Hudson's Bay House, Winnipeg. -- The Editor

The study of coins, tokens, medals, paper money, and objects closely resembling them in form or purpose is called numismatics, a study that I became tremendously interested in a number of years ago while working at a job where I was dependent upon gratuities for the better part of my income. At the end of each shift I would sort through the change I had received during the day, looking for coins missing from my collection and trying to find better specimens of those I already had.

As time went on I began to add medals and merchants' tokens to my collection because I found there was a story to be told about each and every one of them. Behind a token there might be the story of one of our early pioneers and the contributions he made to the community in which he lived, or a medal might tell us of the heroic deeds of its recipient or commemorate an important event in our history. Although I have managed to acquire a wide assortment of tokens as issued by various merchants from all parts of Canada, some currently in use while others date back to well over a hundred years, the pieces that have always interested me the most and provided me with the greatest enjoyment are those issued by the Hudson's Bay Company.

Over the years I have searched for and have built up a very substantial collection of the tokens, medals, and paper money of the Hudson's Bay Company and have compiled numerous notes dealing with the history of the numismatic pieces issued by those fabulous Adventurers of England. Up to date records are kept which provide information such as the past and present owners of known specimens; details of the scarcer pieces that have changed hands during the past seventy-five years or more, either privately or at auction; the condition of each specimen; the serial number and signatures on paper money, and other data, some of which would be of little interest to the average person but are of great importance to the numismatist. In addition there are photographs of all the different types known, the photographs taken by a special process which is aimed at bringing out minute details in the inscription and engraving of each piece rather than its beauty.

Apart from the information obtained as a result of my own research, I have been fortunate in having this augmented by information furnished by other numismatists, museums, archives, and individuals who may have one or more Hudson's Bay Company pieces in their collections. The Company itself has been very co-operative and helpful. And why go to all this trouble? Probably the best way to explain it would be to say that I am rather proud of my country and always eager to learn more of its history and therefore it was natural that

TRANSACTIONS OF THE CNRS⁵⁰ V4 N3 JUL 1968

I should develop such a great interest in the tokens, medals, and paper money of the Hudson's Bay Company because the history of the Company is to a great extent the history of Canada.

The Company has issued medals to commemorate important events in its history and to honour or reward certain people from as early as 1791 when medals were struck for presentation to Indian Chiefs who were loyal to the Company or who had entered into agreement with the Company. These medals show the likeness of George III on one side and the Company's coat of arms on the other, and were struck in both silver and in bronze.

Since that time the Company has had bronze medals struck to commemorate its 250th anniversary in 1920; silver and bronze medals to commemorate the centenary of Governor George Simpson's visit in 1828 to Fort St. James; and bronze medals to commemorate the 1934 visit of Governor Patrick Ashley Cooper to the posts of the Company in Labrador, Hudson Strait, and Hudson Bay. They have also had 14-carat gold medals struck to honour pioneers of Vancouver, British Columbia, and gold and bronze medals struck to reward those who participated in the rescue of the crew of the M.S. Lady Kindersley from the western arctic icefields in 1924. Last, but certainly not least, are the long service medals struck in gold and in silver for presentation to Canadian staff members from 1920 to 1949 and to London staff members from 1920 up to the present time. Taking into consideration the different inscriptions and designs there would be more than a dozen different long service medals.

In 1937 a manufacturing jewellery firm in Winnipeg was commissioned by the Company to prepare designs for a proposed medal to commemorate the historic meeting in Bellot Strait that year between the schooner Aklavik from the Western Arctic and the R.M.S. Na'scopie from the Eastern Arctic. The design was prepared and presented to the Company but no medals were struck. Possibly a medal may be struck to commemorate the Company's 300th anniversary in 1970.

To get a better understanding as to why the Company and other merchants issued tokens we should look back to the early days of Canada and consider the conditions prevailing at that time. During the two hundred and fifty years following the arrival of the first settlers in Canada there was no official coinage in the land. At the beginning business was often carried on through barter, and what little money there was in use consisted of a conglomeration of coins from many foreign countries. As towns grew and business increased the need for a convenient medium of exchange became more and more acute and to alleviate this situation merchants began to use tokens. Some of the tokens were made locally while others were imported from the United States or from Great Britain and it was not uncommon for these pieces to bear little or no reference to any particular merchant; in fact, just about anything resembling a coin was often accepted in trade.

During the early period the Hudson's Bay Company was in need of some form of money with which to do business with the Indians, but in this trade it was not necessary nor was it desirable to have a form which could be carried on one's person. What was needed was something easy to comprehend by the Indians - such as the wampum (shell beads) that had been a medium of exchange - a form of counter. To fill this need the Company used disks made from ivory, shell or bone; porcupine quills; wooden sticks, and many other items which were usually valued at "One Made Beaver" or fraction thereof. A Made Beaver is a prime winter beaver skin taken in good condition. The beaver was adopted in the 17th century as a unit of value in the fur trade to which all furs and trade goods were equated for many years. As the Indian brought his furs to

the Company post a number of these counters, the equivalent of the value of his furs, was placed before him. The counters were used to purchase goods, and early accounts of these dealings tell us it was a rare occasion when an Indian left the post before redeeming all his counters. There were occasions in the Company's early days when the man in charge of a post would remove the copper or brass hoops from bales or kegs, cut them into small pieces, stamp them with the Company's initials and use them in trade. Many coins, both foreign and domestic, have been counterstamped in this manner and used. There was a twofold reason for stamping these coins. In the first place it enabled the post manager to be certain he was redeeming only those coins which he had issued, and in the second place it instilled confidence in the Indians because they had learnt throughout the years to place such great trust in the Company and its servants that almost anything bearing the initials H B C was acceptable to them.

After the establishment of the Red River Settlement by Lord Selkirk in 1812, it became apparent that some form of currency was needed for use among the colonists. The Company issued at various times promissory notes in denominations of one shilling, five shillings, one pound, five pounds, and ten pounds. The one pound and five shilling notes were first issued in 1820, the one shilling notes the following year, but differences of opinion between the London office and Governor George Simpson as to the wisdom of using promissory notes held up their being placed in actual circulation until 1823. All the notes were discontinued in 1870 when the Company relinquished its territories to the Dominion of Canada.

To the serious numismatist it would not be sufficient merely to know the notes were issued in five different denominations. He would want to know all the different dates of issue for each denomination, and the signature appearing on them; to assemble what would be considered as a complete set would require more than thirty-five notes.

Although decimal currency became the official coinage of the Province of Canada in 1858 (which did not apply in the West), we find that many merchants continued to use tokens. There had been, however, a gradual transformation in the tokens both as to appearance and to circulation. Whereas in the early days almost any token would be acceptable over a wide area, the tokens now being used were invariably inscribed with the name of the issuing merchant and were redeemable only at his place of business. Merchants found it essential to continue using tokens because there was not always a sufficient amount of coinage available to meet their needs. The advertising value, of course, was not overlooked either.

The first tokens of this type known to have been issued by the Hudson's Bay Company were round brass tokens in denominations of 1, $\frac{1}{2}$, $\frac{1}{4}$, and $\frac{1}{8}$ Made Beavers made for use in the East Main District. The actual year in which these tokens were introduced has not as yet been fully established. Various writers of the past have mentioned dates from as early as 1854 up to 1870 but when we consider what appears to be the most reliable information available at this time we find that it favours a date somewhere between the years 1860 and 1870.

There have been many other issues of paper money and tokens placed in use at various Company posts throughout Canada. Paper money and tokens ranging in value from twenty-five cents to five dollars are known to have been used at various times in British Columbia from as early as the 1870s to as late as

1927. Tokens used at some posts in the Prairie Provinces about the time of the First World War were usually in denominations of from five cents to one dollar, while those used for the St Lawrence and the Labrador Districts at about the same time were in the Made Beaver denominations.

The last tokens issued by the Company were those used for the Eastern Arctic trade commencing in 1946. They were round aluminum pieces in denominations of 5, 10, 25, 50, and 100, and a square aluminum piece representing one Arctic White Fox. The purpose of issuing these tokens was to familiarize the Eskimos with our decimal system of coinage.

It would seem that the use of tokens and paper money may have got a little out of hand in some districts for we find that in September of 1927 Governor Sale sent out a directive prohibiting the use of Company tokens at all posts where they took the place of cash.

Sometimes I am asked just how many different types or varieties of Hudson's Bay Company medals, tokens, and paper money have been issued but this is a question that cannot be answered. I do not know, the Company does not know, nobody knows. The reason we do not have the answer to this question is that while some of the issues were authorized either by the London Office or by the Canadian Office, there were many others issued by authority of the man in charge of a particular post or by a district manager and therefore the Company would have no record of them.

To give some examples: The Company has knowledge of the tokens issued for the East Main District. They would also know of the tokens issued for use in the St Lawrence and the Labrador Districts (including Hudson Strait) when that part of the country was opened up by Ralph Parsons before the First World War. On the other hand they have no record of the tokens issued for Yorkton, Saskatchewan, at about the same time because these were authorized by the local manager who used them to pay for produce sold to the Company by farmers in the district.

The Company has very good records of their medal issues because most of them were authorized by the London office, but still they have no record of the medals authorized by the manager of the Vancouver store for presentation to Vancouver pioneers between 1922 and 1928. Company records of the promissory notes issued for use in the Red River Settlement are extremely good and formed the basis for an excellent article written for the July 1937 issue of the Canadian Banker by a former editor of The Beaver, Douglas MacKay, but of the cardboard money used in northern British Columbia posts about forty years ago they know very little.

The fact that complete records do not exist for every single token, medal or piece of paper money can certainly not be taken as a reflection on the Company's efficiency. When a man is placed in charge of a particular operation he is trusted to use his good judgement to do whatever he feels is necessary for the welfare of the organization such as restricting credit, or even issuing tokens when the necessity arises. Details of all such matters would not be expected in regular reports to headquarters.

To date I have been able to record approximately twenty-six different medals; eighty-six different tokens; and forty-six different paper monies for a total of almost one hundred and sixty different numismatic items issued by the Company, and I feel quite certain that many others (especially in the token category) will come to light as research continues.

For a numismatic study one must know much more than that a medal or token was struck for such and such a purpose. It is important to have answers to questions such as : how many pieces were struck; how many different types or varieties are there; in what metals were they struck; why were they issued; how were they used; when were they used, and so on. Little discrepancies are also important. For example, if there are two tokens of the same denomination and from the same issue, one of which has the inscription in large letters and the other in small letters, it is of interest because this tells us they were struck from two different dies. Since Company records cannot supply the answers to all these questions it is necessary to gather much of the information from other sources. All information, regardless of how unimportant it may appear to be, is carefully filed because I have found on many occasions that it was only by fitting the little bits and pieces together that I have been able to come up with the correct answer. As sufficient information is accumulated on a particular item this is put in the form of an article and made available to the public, usually through numismatic publications, the ultimate aim being to compile a book. Such writings will not become best-sellers. They invariably end up as financial losses due to the expenses incurred in the gathering of information. But the search for this information, and the thrill in finding the missing links, the satisfaction gained in knowing that an interesting part of our history has been preserved and a contribution made to Canadian numismatics are well worth all the trouble.

MEDALS AND TOKENS OF THE H B C

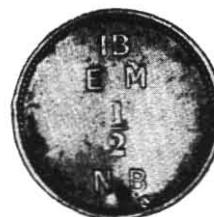
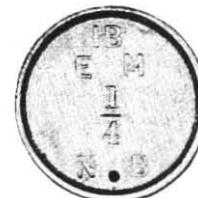
BY LARRY GINGRAS

Founder of the Canadian Numismatic Research Society

THE STUDY OF COINS, tokens, medals, paper money, and objects closely resembling them in form or purpose is called numismatics, a study that I became tremendously interested in a number of years ago while working at a job where I was dependent upon gratuities for the better part of my income. At the end of each shift I would sort through the change I had received during the day, looking for coins missing from my collection and trying to find better specimens of those I already had.

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Over the years I have searched for and have built up a very substantial collection of the tokens, medals, and paper money of the Hudson's Bay Company and have compiled numerous notes dealing with the history of the numismatic pieces issued by those fabulous Adventurers of England. Up-to-date records are kept which provide information such as the past and present owners of known specimens; details of the scarcer pieces that have changed hands during the past seventy-five years or more, either privately or at auction; the condition of each specimen; the serial number and signatures on paper money, and other data, some of which would be of little interest to the average person but are of great importance to the numismatist. In addition there are photographs of all the different types known, the photographs taken by a special process which is aimed at bringing out minute details in the inscription and engraving of each piece rather than its beauty.



Nineteenth century brass tokens, probably the best known Company coins, in values of one, one-half, one quarter, and one-eighth Made Beaver. E M stands for East Main, the district where the tokens were to be used; N B was a die-cutter's mistaken interpretation of M and B joined, for Made Beaver. The one Made Beaver token is slightly enlarged, the others actual size.

PHOTOGRAPHS BY CAMPBELL & CHIPMAN, LARRY GINGRAS, AND BRIGDENS.



An HBC old-timer in the James Bay District, "Long Willie" MacLeod, sketched by Kathleen Shackleton, wears the long service medal with bars and the Ashley Cooper medal.



The George III medal which was presented to Indian chiefs. Above is the medal struck before 1800; it bears the name of the designer, Conrad H. Kuchler, a Flemish artist who worked at the Soho Mint, Birmingham. Below are the reverse and obverse of a medal struck after 1800.

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The Company has issued medals to commemorate important events in its history and to honour or reward certain people from as early as 1791 when the first medals were struck for presentation to Indian Chiefs who were loyal to the Company or who had entered into agreements with the Company. These medals show the likeness of George III on one side and the Company's coat of arms on the other. They were struck in silver and in bronze and are known to exist with two different inscriptions; the early issues referring to George III as being king of Great Britain, France, and Ireland, whereas the later issues (struck after the union with Ireland in 1800

and his renunciation of the throne of France in 1802) refer to George III as being king of Great Britain only.

Since that time the Company has had bronze medals struck to commemorate its 250th anniversary in 1920; silver and bronze medals to commemorate the centenary of Governor George Simpson's visit in 1828 to Fort St. James; and bronze medals to commemorate the 1934 visit of Governor Patrick Ashley Cooper to the posts of the Company in Labrador, Hudson Strait, and Hudson Bay. They have also had 14-carat gold medals struck to honour pioneers of Vancouver, British Columbia, and gold and bronze medals struck to reward those who participated in the rescue of the crew of the M.S. *Lady Kindersley* from the western arctic icefields in 1924. Last, but certainly not least, are the long service medals struck in gold and in silver for presentation to Canadian staff members from 1920 to 1949 and to London staff members from 1920 up to the present time. Taking into consideration the different inscriptions and designs there would be more than a dozen different long service medals.

In 1937 a manufacturing jewellery firm in Winnipeg was commissioned by the Company to prepare designs for a proposed medal to commemorate the historic meeting in Bellot Strait that year between the schooner *Aklavik* from the Western Arctic and the R.M.S. *Nascopie* from the Eastern Arctic. The design was prepared

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To get a better understanding as to why the Company and other merchants issued tokens we should look back to the early days of Canada and consider the conditions prevailing at that time. During the two hundred and fifty years following the arrival of the first settlers in Canada there was no official coinage in the land. At the beginning business was often carried on through barter, and what little money there was in use consisted of a conglomeration of coins from many foreign countries. As towns grew and business increased the need for a convenient medium of exchange became more and more acute and to alleviate this situation merchants began to use tokens. Some of the tokens were made locally while others were imported from the United States or from Great Britain and it was not uncommon for these pieces to bear little or no reference to any particular merchant; in fact, just about anything resembling a coin was often accepted in trade.

During the early period the Hudson's Bay Company was in need of some form of money with which to do business with the Indians, but in this trade it was not necessary nor was it desirable to have a form which could be carried on one's person. What was needed was something easy to comprehend by the Indians—such as the wampum (shell beads) that had been a medium of exchange—a form of counter. To fill this need the Company used disks made from ivory, shell or bone; porcupine quills; wooden sticks, and many other items which were usually valued at "One Made Beaver" or fraction thereof. A Made Beaver is a prime winter beaver skin taken in good condition. The beaver was adopted in the 17th century as a unit of value in the fur trade to which all furs and trade goods were equated for many years. As the Indian brought his furs to the Company post a number of these counters, the equivalent of the value of his furs, was placed before him. The counters were used to purchase goods, and early accounts of these dealings tell us it was a rare occasion when an Indian left the post before redeeming all his counters. There were occasions



Left and far left: Reverse and obverse of a gold 250th anniversary medal introduced in 1920 for distribution to employees with 30 years or more service. A

silver medal was given for 15 years service. In 1935 the commemorative silver medal was replaced for long service by the medal below.





The Fort St James medal of 1928 commemorating the centenary of the visit of Governor George Simpson.



Company auxiliary schooner was crushed by ice in the Western Arctic in 1924;

in the Company's early days when the man in charge of a post would remove the copper or brass hoops from bales or kegs, cut them into small pieces, stamp them with the Company's initials and use them in trade. Many coins, both foreign and domestic, have been counter-stamped in this manner and used. There was a twofold reason for stamping these coins. In the first place it enabled the post manager to be certain he was redeeming only those coins which he had issued, and in the second place it instilled confidence in the Indians because they had learnt throughout the years to place such great trust in the Company and its servants that almost anything bearing the initials H B C was acceptable to them.

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A few of these crude copper pieces, probably cut from keg hoops, have been found in British Columbia. The meaning of the numeral (possibly 1 Made Beaver?) and letters above the Company initials is not known.



Below: Tally stick or "oak stick", slightly reduced in size, branded with the numeral 1.



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There have been many other issues of paper money and tokens placed in use at various Company posts throughout Canada. Paper money and tokens ranging in value from twenty-five cents to five dollars are known to have been used at various times in British Columbia from as early as the 1870s to as late as 1927. Tokens used at some posts in the Prairie Provinces about the time of the First World War were usually in denominations of



these medals were struck in London and presented to those who participated in the rescue.



When Governor Patrick Ashley Cooper visited Hudson Bay in 1934 he distributed this medal which was struck in Canada.



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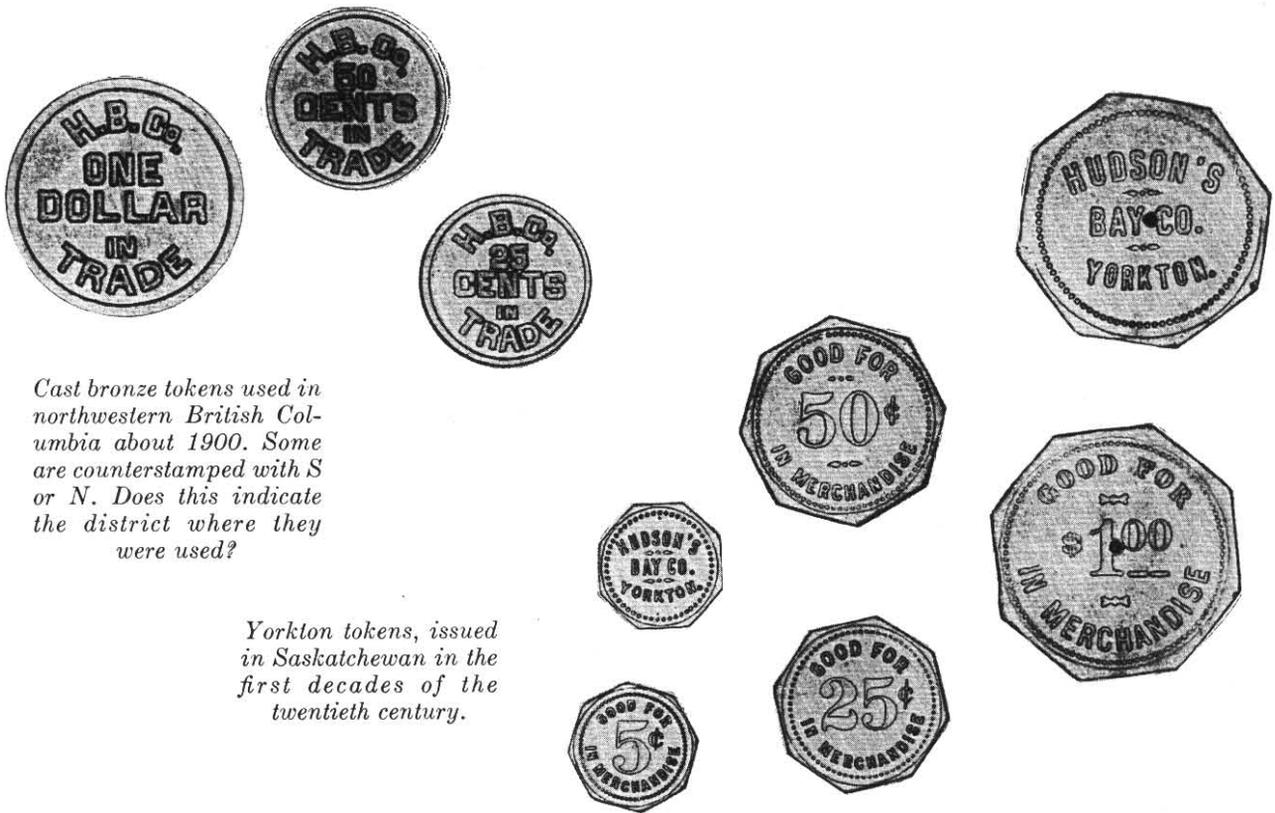
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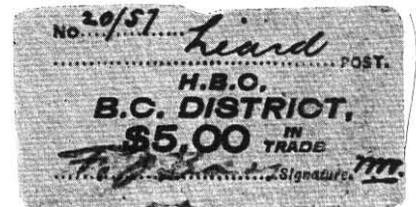
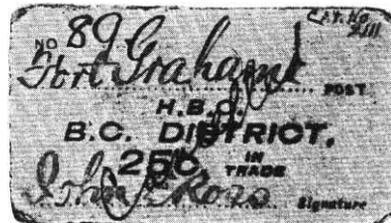
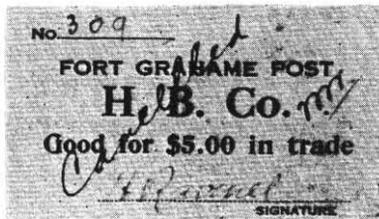
A one-pound promissory note issued in 1820, signed by London secretary, Wm Smith, and countersigned at York Factory in 1821 by Governor William Williams and Chief Trader John Spencer. Such notes were not put into circulation until 1823.





Cast bronze tokens used in northwestern British Columbia about 1900. Some are counterstamped with S or N. Does this indicate the district where they were used?

Yorkton tokens, issued in Saskatchewan in the first decades of the twentieth century.



Examples of the cardboard money in use at two northern British Columbia posts between 1913 and 1927, about 2½" wide. The significance of the initials or symbol that appears on two of the notes is not known.

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The Company has very good records of their medal issues because most of them were authorized by the London office, but still they have no record of the medals authorized by the manager of the Vancouver store for presentation to Vancouver pioneers between 1922 and 1928. Company records of the promissory notes issued for use in the Red River Settlement are extremely good and formed the basis for an excellent article written for the July 1937 issue of the *Canadian Banker* by a former editor of *The Beaver*, Douglas MacKay, but of the cardboard money used in northern British Columbia posts about forty years ago they know very little.

The fact that complete records do not exist for every single token, medal or piece of paper money can certainly

not be taken as a reflection on the Company's efficiency. When a man is placed in charge of a particular operation he is trusted to use his good judgement to do whatever he feels is necessary for the welfare of the organization such as restricting credit, or even issuing tokens when the necessity arises. Details of all such matters would not be expected in regular reports to headquarters.

To date I have been able to record approximately twenty-six different medals; eighty-six different tokens; and forty-six different paper monies for a total of almost one hundred and sixty different numismatic items issued by the Company, and I feel quite certain that many others (especially in the token category) will come to light as research continues.

For a numismatic study one must know much more than that a medal or token was struck for such and such a purpose. It is important to have answers to questions

such as: how many pieces were struck; how many different types or varieties are there; in what metals were they struck; why were they issued; how were they used; when were they used, and so on. Little discrepancies are also important. For example, if there are two tokens of the same denomination and from the same issue, one of which has the inscription in large letters and the other in small letters, it is of interest because this tells us they were struck from two different dies. Since Company records cannot supply the answers to all these questions it is necessary to gather much of the information from other sources. All information, regardless of how unimportant it may appear to be, is carefully filed because I have found on many occasions that it was only by fitting the little bits and pieces together that I have been able to come up with the correct answer. As sufficient information is accumulated on a particular item this is put in the form of an article and made available to the public, usually through numismatic publications, the ultimate aim being to compile a book. Such writings will not



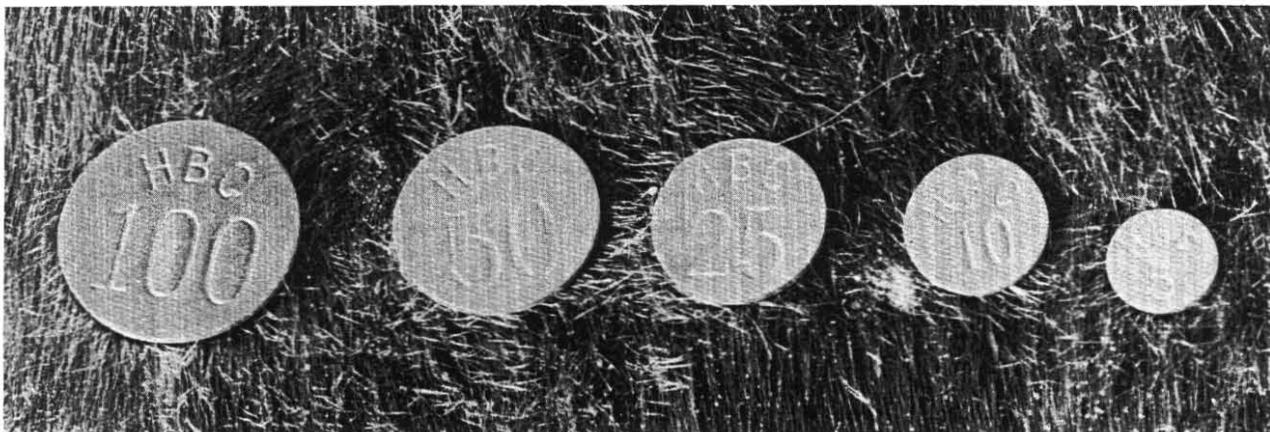
The Pioneer Medal issued by authority of the manager of the Vancouver store for presentation to outstanding pioneers of Vancouver between 1922 and 1928.



Aluminum Made Beaver tokens of the St. Lawrence Labrador District. This district was the result of amalgamation in 1922 of the Labrador and St. Lawrence Districts

become best-sellers. They invariably end up as financial losses due to the expenses incurred in the gathering of information. But the search for this information, and the thrill in finding the missing links, the satisfaction gained in knowing that an interesting part of our history has been preserved and a contribution made to Canadian numismatics are well worth all the trouble. ♦

Aluminum decimal tokens issued first in 1946 for the Eastern Arctic trade which served to familiarize the Eskimos with standard coinage; these were the last tokens to be put out by the Company.



Gingras Writes New Book On Hudson's Bay Medals

A new book, "Medals of the Hudson's Bay Company," detailing commemorative and service medals of the famous trading and trapping firm, has been published under the auspices of the Canadian Numismatic Research Society.

Written by Larry Gingras of Richmond, British Columbia, Canada, the 54-page book begins with a history of the Hudson's Bay Company, which was chartered in 1670 by Charles II of England. Gingras points out that although the firm was given "sole trade and commerce" rights to the territory from Labrador to central Alberta, it encountered stiff competition from several Montreal-based trapping groups.

As a result of the competition, and the necessity of assuring the loyalty of the Indian tribes in the trapping grounds, the plan for distributing Indian Chief medals to friendly chiefs of the various tribes was conceived.

Although the first proposal for Indian Chief medals was made in 1776 by Thomas Hutchins, the medal program was not instituted until 1793, Gingras says. Other scholars of HBC history have thought for many years that the first medals were presented as late as the 1820s, but Gingras gives documented records to indicate the occurrence in 1793.

From the Indian Chief medals and the circumstances of their presentation, the numismatic researcher can derive vast material for future studies of the history of the HBC and Canada in general.

Following the section on Indian Chief medals, Gingras traces the history of HBC up to the 250th anniversary in 1920, when several different types of commemorative and long-service medals were struck. Seven of the long-service medals are illustrated in this section.

The next section discusses award medals of the Vancouver Pioneers' Association, the first of which was presented to Henry J. Cambie in 1922 for his outstanding service in the early development of the Vancouver area.

Although it is not known why the HBC provided the Pioneers' Association medals, it is documented that members of the Association chose the recipients. The medals carry the inscription, "Hudson's Bay Company / A.D. 1670," on the obverse, and an engraved inscription denoting the commemorative aspects of the medal on the reverse.

A discussion of the medals presented to persons participating in the rescue of crew members of the MS Lady Kindersley, a HBC ship that was crushed in the ice in the Western Arctic in 1924, is included in the next section. Included in the report is a day-by-day log of the rescue attempt. The Lady Kindersley Medals were struck in two issues by the Alexander Clark Company of London, England, Gingras noted.

Other HBC issues discussed in the new book are Fort St. James Medals, Patrick Ashley Cooper Medals, and mules often mistaken for genuine Indian Chief medals.

Gingras noted that the book will retail for \$2.50 per copy. He added that only enough copies were printed to cover the cost of printing by the Canadian Numismatic Research Society, a nonprofit group.

In addition to researching and

writing articles on Canadian numismatics, Gingras is editor of the quarterly CNRS publication, "Transactions of the CNRS." After the establishment of CNRS in 1963, he served as the group's first president.

During his numismatic en-



Larry Gingras, with the assistance of the Canadian Numismatic Research Society, has released his new book, "Medals of the Hudson's Bay Company," which will retail for \$2.50 a copy. The book documents medal issues of HBC from 1793 to 1937.

Schooner Skipper Observes Birthday

The skipper of the racing schooner Bluenose, a likeness of which is believed to appear on Canadian 10-cent coins, marked his 87th birthday in a hospital in Lunenburg, Nova Scotia, in June. Captain Angus Walter, who gained fame in the 1920s for his racing prowess in international events, was reported in fair condition with a kidney disorder.

deavours, Gingras has compiled what is believed to be the most extensive file of data on the Hudson's Bay Company outside of the firm's archives. He also had compiled an extensive collection of HBC tokens, medals and paper money. Currently, Gingras is working on a book on paper money issues of the Hudson's Bay Company.

Additional information on the book may be requested from Gingras at P. O. Box 15, Richmond, B. C., Canada.

'Crash' Program

In the "crash" program to beat the coin shortage, the U.S. in its three minting facilities produced more than 24.9 billion coins, from July, 1964 to July, 1967.

Thistleton Views Slides

For the last meeting of the season, the Thistleton Coin Club, Willowdale, Ontario, had the Rev. Lloyd Smith show slides on "Coins of the Bible," a slide set obtained from the Ontario Numismatic Association.

Ricky Morse recently took over as club auctioneer and it was reported the event was interesting and successful. Members were reminded to pay their dues so memberships will be in effect when the new season opens.

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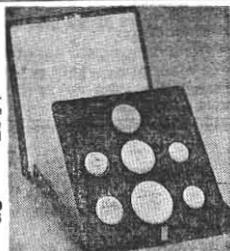
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BU "DIVING GOOSE" 1967 DOLLAR



This Choice BU "Diving Goose" rotated 45 degrees die shows the Goose diving. Obverse sides are even. Very unusual in Canadian coins.

Choice BU in plastic holder with normal \$82.50

1967 to compare, both for only (Buy At \$55.00) Gem

1967 BU CANADIAN ROLLS

1 Roll	1c	5c	10c	25c	50c
10 Rolls	1.10	4.30	7.50	14.00	72.50
	9.00	42.00	69.00	132.50	WTD.
50% Silver/Copper Alloy 10c, 1 Roll \$7.00; 10 Rolls 69.00					
50% Silver/Copper Alloy 25c, 1 Roll \$13.50; 10 Rolls 130.00					

1968 BU CANADIAN ROLLS

1 Roll	1c	5c	10c	25c
10 Rolls	.90	2.95	6.95	13.50
	8.50	27.00	65.00	130.00

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Any Quantity - \$100 to 100 Bags

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CANADIAN PROOF-LIKE SETS

Year	Sell	Buy	Year	Sell	Buy	Year	Sell	Buy
1954	90.00	80.00	1957	32.50	26.00	1959	18.50	14.50
1955	90.00	80.00	1958	36.00	29.00	1960	13.00	10.60
1956	39.00	32.00						

Year	1	10	100	Buy
1961	12.00	115.00		9.50
1962	6.50	62.50		5.50
1963	4.50	44.00	425.00	3.80
1964	3.90	38.00	360.00	3.25
1965 Ft.	3.00	28.00	270.00	2.35
1965 Bl.	3.10	30.00	290.00	2.60
1966	4.75	45.00	WTD.	3.90
1967	8.50	82.00	800.00	7.00

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Buy for \$62.00 each
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ISRAEL SPECIMEN SETS

Year	Mintage	Sell	10	100
1965 (Buy \$4.00)	150,000	5.95	55.00	525.00
1966	155,000	4.95	48.00	450.00
1967 (Buy \$3.00)	155,000	3.90	38.00	375.00
1968		4.25	40.00	

U.S. PROOF SETS

1955	31.00	1958	19.25	1964	10.00
1956	15.75				

SPECIAL NOTICE!

Next week we will have a special clearance section on Odds and Ends and BU 1937-1952 coins, many at 1/2 Trend prices.

BU DOLLAR ROLLS

Year	BUY	SELL	Year	BUY	SELL
1962	29.00	WTD.	1965	25.00	28.00
1963	26.00	29.50	1966	25.00	28.00
1964	25.00	28.00	1967	52.00	59.50

CANADIAN DOLLAR \$1000 FACE BAGS

Year	BUY	SELL	Year	BUY	SELL
1963 Silver Dollar	1250.00	Wtd.	1965 Silver Dollar	1250.00	Wtd.
1964 Silver Dollar	1250.00	Wtd.	1966 Silver Dollar	1250.00	Wtd.

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Two Mint marks were used on the coinage of Newfoundland between 1865 and 1949. The "H" Mint mark represents the Heaton Mint, Birmingham, England, while the "C" Mint mark stands for the Royal Canadian Mint in Ottawa.

The North West Company Token

A numismatic legacy of the rugged men who built a fur-trading empire in the wilds of Canada

By Tom LaMarre

Scrawled in a mixture of vermilion and grease on a rock in the channel was the inscription "Alexander Mackenzie, from Canada, by land, the twenty-second of July, one thousand seven hundred and ninety-three."

Mackenzie, an agent of the North West Company, reached the Pacific through North America 12 years before Lewis and Clark. Over a century later, commemorative gold dollars dated 1904 and 1905 and the Series 1901 \$10 Legal Tender note honored Lewis and Clark. The North West Company's link with numismatics is more obscure, and is in the form of the brass token pictured in the *Guide Book of United States Coins*. It was struck in 1820, the year Mackenzie died.

The Montreal-based North West Company, one of the giants of the fur trade, was a bitter and powerful rival of the Hudson's Bay Company. The name was first used in the 1770s by Montreal traders, primarily Scottish immigrants, who pooled their resources to reduce competition. Three years later a new temporary organization took the name. It issued 16 shares of stock held by nine partnerships. One of the partners was Simon McTavish, who lived in Montreal like a lord and dominated the North West Company for many years. McTavish helped form a more permanent North West Company in the winter of 1783-84. It had offices in Beaver

Hall, overlooking the river, and a select group of employees soon formed a dining group called The Beaver Club. Members were required to have spent at least one winter in Indian country. They wore large gold club medals when they met.

"1793. May 10. Signed my engagement with the North West Company for five years to winter in the Indian country as a clerk," John Macdonnel wrote in his diary. "The terms are 100 pounds at the expiration, and found in necessities."

The rugged voyageurs of the North West Company penetrated deep into the continent, paddling and portaging their trade goods under conditions that would break ordinary men.

"They are short, thick set, and active, and never tire," a contemporary description of the voyageurs said. "A Canadian, if born to be a laborer, deems himself to be very unfortunate if he should chance to grow over five feet five or six inches. And if he shall reach five feet ten or eleven, it forever excludes him from the privilege of becoming a voyageur. There is no room for the legs of such people in these canoes.

"But if he shall stop growing at about five feet four inches, and be gifted with a good voice and lungs that never tire, he is considered as having been born under a most favorable star."

Brigades of birch-bark canoes, loaded with trade goods and led by experienced guides, left Montreal in late May. A writer who traveled in one of the par-

ties reported, "These canoes were exceedingly strong and capacious, they were about 36 feet in length by six feet wide near the middle; and although the birch bark which formed a thin external coating for their ribs of white cedar, and their longitudinal laths of the same wood appeared to compose but a flimsy vessel, yet they usually carried a weight of five tons."

It took the voyageurs six weeks to reach Grand Portage, on the far side of Lake Superior. There they exchanged their cargoes for pelts brought by the "North Men." The two groups had to return to their respective bases by October or face starvation in the wilderness during the winter.

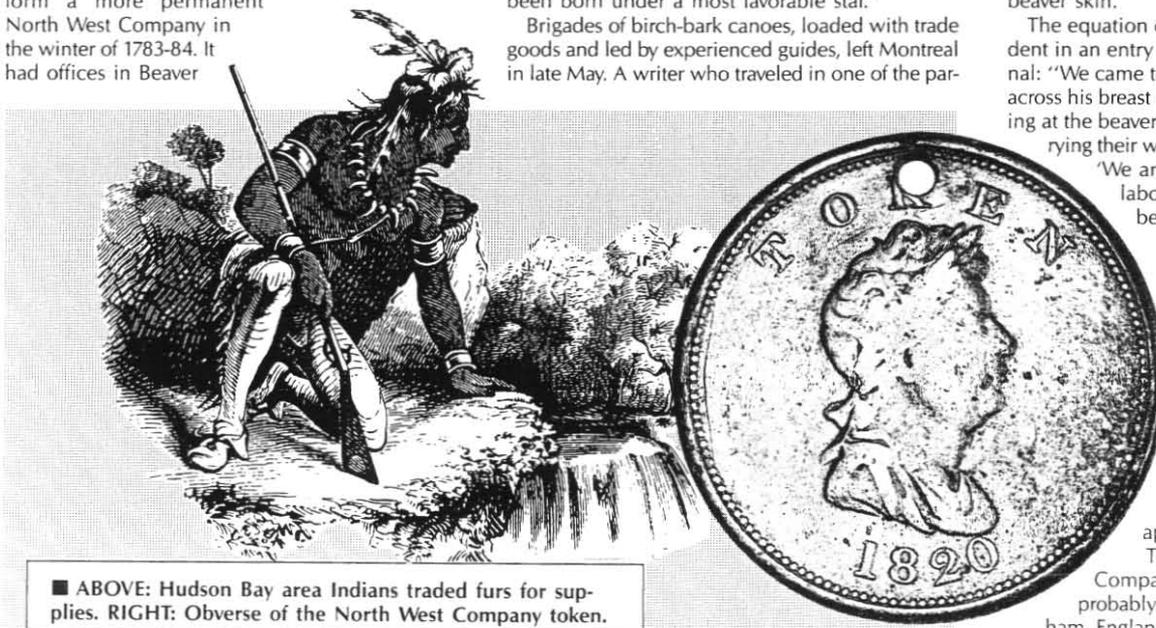
By 1795 the North West Company controlled more than two-thirds of the lucrative Canadian fur trade. According to Don Taxay's *Money of the American Indians and Other Primitive Currencies of the Americas* (Nummus Press, 1970), the trading activities of the company's agents made Indians aware of the immediate negotiability of furs, particularly beaver skins. An early 18th-century registry of goods sold to the Indians listed such items as yard broadcloth, three beaver skins; six knives, one beaver skin; one hat, two beaver skins; one shirt, one beaver skin; and two small axes, one beaver skin.

The equation of beaver skins with wealth is evident in an entry in agent David Thompson's journal: "We came to an aged Indian, his arms folded across his breast with a pensive countenance, looking at the beavers swimming in the water and carrying their winter provisions to their houses . . .

"We are now killing the beaver without labor; we are now rich, but shall soon be poor, for when the beaver are destroyed we have nothing to depend on to purchase what we want for our families; strangers now overrun our country with their iron traps and we and they shall soon be poor."

The monetary use of beavers became so well established that the Hudson's Bay Company issued copper beaver-shaped tokens that circulated at the value of one skin apiece.

The copper and brass North West Company tokens were struck in 1820, probably by John Walker & Co. of Birmingham, England or Cotterill, Hill & Co. of nearby Walsall. Alfred Sandham's *Coins, Tokens and Medals*



■ ABOVE: Hudson Bay area Indians traded furs for supplies. RIGHT: Obverse of the North West Company token.

dals of the Dominion of Canada, published in 1869 identified the obverse bust as George IV. In an article in the November 1961 issue of the *Canadian Journal of Numismatics*, author R.C. Willey identified it as George III. Most collectors simply refer to the portrait as a laureate bust.

On the reverse was a beaver on a log, foreshadowing the design of today's Canadian five-cent piece.

Breton's 1894 catalogue had a drawing of the North West Company token and noted, "It is now very rare, not over five or six specimens being known, of which four are to be found in the collections of: Mr. Thomas Wilson of Clarence, Ontario; Rev. Father Milchaud, C.S.V., of Montreal; Mr. W. Bastian, also of Montreal, and the last one in the Ottawa government's collection."

In 1902 J.C. Trenaman wrote, "This piece is now the rarest of brass coins," but this assessment proved to be misleading. In "Notes on the North West Company Token" (April 1971, *TAMS Journal*), author Donald M. Stewart estimated that 5,000 tokens were minted, of which approximately 200 are known to exist.

All but one known specimen are holed; the unholed specimen was auctioned at the 1952 ANA Convention and was acquired by Douglas Ferguson of Canada. It was described as being in Very Good condition. All of the tokens have been found in Indian burial grounds in the region of the lower Columbia River and Umpqua River valleys in Oregon, where the pieces were among other artifacts.

Donald Stewart speculated that the tokens were probably used as counters at the fort. They were holed for distribution to the Indians. The holes are of uniform size and position.

Other numismatists believe that the North West Company tokens were paid to the Indians for furs and could be used to make purchases. A token was presumably valued at "One Made Beaver."

The tokens were holed so that they could be suspended on cords or wires, for the Indians did not have purses or pocketbooks. One museum has a collection of 14 North West Company tokens strung on a strip of rawhide. Most known specimens ex-



■ The beaver on the reverse of the North West Company token foreshadowed the design of the modern Canadian five-cent piece.

hibit wear resulting from suspension and corrosion from being buried.

The North West Company went out of existence one year after the tokens were struck. During the boom years of the fur trade, the company's voyageurs had brought out 20,000 beaver annually, most of which were auctioned in England or exported to Europe and Asia. However, the rivalry with the Hudson's Bay Company turned into an all-out war that proved fatal to the North West Company. In 1811-12 Lord Selkirk bought a controlling interest in the Hudson's Bay Company. His goal was to establish an agricultural colony in the plains of the Red River area, south of Lake Winnipeg in what is now Manitoba.

The North West Company tried to block the plan by buying Hudson's Bay Company stock in London and by discouraging potential colonists, but both efforts failed.

The settlers were poor farmers. Facing starvation, they seized provisions from the North West Company's posts. Fighting broke out at many locations, and 23 people died in a battle on the Red River. The feud ended in 1821 when the two companies merged and the Hudson's Bay Company took over the North West Company's posts. At the time of the merger the Hudson's Bay Company had 76 posts, while the North West Company had 97.

In 1854 the Hudson's Bay Company struck a set of tokens for its Eastmain District, a region which now includes parts of northern Ontario and west central Quebec. There were four denominations of tokens: one-eighth made beaver, one-fourth made beaver, one-half made beaver, and one made beaver. The pieces were erroneously inscribed NB for new beaver instead of MB for made beaver, which was the generally accepted standard of exchange. On the obverse of the tokens was the crest of the Hudson's Bay Company within an oak wreath composed of two branches tied together below. The joined letters HB appeared on the reverse with the denomination.

The November 1945 issue of *The Numismatist* reported: "A recent addition to our collection of doubtful classifications is a curious uniface copper piece bearing the inscription 2 F.S.B. 1858. It was attributed by an English dealer to the Canadian North West. Classifying it as an 'unpublished token' he extended the abbreviation to read F (UR) B (EAVER) S(KINS). While this may seem far-fetched, his attribution should not be dismissed until a better one is found . . . If it were not for the pedigree of this piece (it was once part of a splendid collection of British colonials) we would refuse to make our speculations public."

The Hudson's Bay Company still exists today and is the largest retailer in Canada, operating nearly 600 stores, and it remains one of the largest fur-trading companies in the world.

An Enthusiastic Numismatist

The following letter is from Carl Herkowitz, well-known numismatic researcher:

I received your catalogue featuring the quarter dollars from the Norweb cabinet, and I am thrilled and inspired by this monumental offering, a veritable cavalcade of "best-in-show" coins. This sale is lightning captured in a jar! Suffice it to say that I will be in attendance as a modest participant representing myself and perhaps also a collector friend of long standing who specializes in 19th-century silver rarities.

This offering is no less than an invitation to a dream, a numismatic fantasy resplendent with the *creme de la creme* of five generations. It is part of the joy of living in this time. Alas, collectors do get their rewards and frogs may become princes.

The 1823/2 quarter presented here is probably the finest known... The Norweb 1823/2 is probably from the 1947 American Numismatic Association Convention sale, and was among the very first to have been located. Can you imagine someone having plucked this glittering proolike AU from pocket change! This coin likely is a match for the Eliasberg Collection masterpiece—and the 1823/2 is but one lot in this fantastic sale!

Well, enough for now—so complete the preparations, roll the drums, and bring on the lots! I am most pleased that your firm is associated with this historic offering, and I look forward to seeing you at the sale in New York.

Congratulations and best regards,
Carl Herkowitz.



Norweb Poster Wins Design Award

■ Bill Winter (center), the Art Director at Bowers and Merena Galleries, is shown here accepting the Imagination Award for his "outstanding graphic design" of the Norweb Poster. To his left, holding the award trophy, is Photographer Cathy Dumont, who took the picture featured on the poster. Winners of the Imagination Award are selected by a panel of experts to acknowledge work which "reflects the highest standards of the graphic arts." Presenting the award is David Manning, representing Champion Paper company (which sponsors the award).

The Norweb Poster is an art-style poster printed on museum-quality paper featuring gems from the Norweb Collection. It can be ordered for \$10.00 (Stock No. BBM-132).

THE HUDSON'S BAY COMPANY'S EAST MAIN DISTRICT TOKENS IN PRESENTATION CASES

by Larry Gingras, F.R.N.S., F.C.N.R.S.

A near sensation was caused at a recent coin show in the greater Vancouver area when a dealer purchased and displayed one of the Company's East Main District tokens in a presentation case. The token was the brass ½ Made Beaver piece, commonly known as Breton 927.

This is not the first time I have seen these presentation cases cause excitement among collectors, and I recall one particular occasion where I sat on the sidelines amusingly listening to two collectors arguing about them, and each being positive that his theory as to why and when they were presented was correct.

To set the records straight we must go back to 1958 when on the 28th of May that year Trans Canada Air Lines inaugurated a flight from Vancouver to London, England, using Super-Constellation aircraft. Because the route taken by the aircraft going to and from London was over Hudson's Bay it was appropriate that it be designated as the "Hudson's Bay Route".

With this theme in mind the Public Relations Department of Trans Canada Air Lines approached the Hudson's Bay Company at Winnipeg and was able to secure less than 100 of the tokens in presentation cases. These, among other favours, were presented to all passengers on the inaugural flight.

TOKENS ATTRIBUTED

by Ken Palmer, F.C.N.R.S.

C.N.R.S. No.

128 Christie & Caron. (McColl No. 399)

Aylmer, Ontario

This is definitely Aylmer, Ontario. According to Lovell's Directory, 1896/97 and the St. Thomas Centennial edition of the Times Journal, G. R. Christie and W. S. Caron operated a general store on Talbot St. E., Aylmer, Ontario.

208 East End Bakery, W. Buchanan

St. Catharines, Ont.

Between 1899 and 1906 listed in the St. Catharines City Directories as Wm. Buchanan. This ties in with a token in my collection which reads:

The East End/Bakery/Buchanan's/Geneva St./St. Catharines, Ont.

Good for 1/loaf of bread

Buchanan was located at 69-71 Geneva St. In 1905 Wright's Bakery bought 67 and 73 Geneva St. and Buchanan disappeared shortly.

McColl No. 1024 lists W. Buchanan, Sarnia ½ loaf. No one to my knowledge has ever seen this token. McColl could have erred in his location, or there could have been a bakery in Sarnia by this name, although no existing Sarnia directory shows one.

It is possible that C.N.R.S. No. 209, A. McLaughlin, East End Bakery is from St. Catharines also. The bakery could have been taken over by Buchanan but the directory listings do not go back far enough to indicate this.

361 Madame Ireland

Montreal, Quebec

Exhibition souvenir of 1892. McColl No. 177. Leroux No. 996.

I am personally satisfied that this souvenir piece should be attributed to Montreal. It was issued for distribution at the Montreal exhibition held in Montreal in 1892, as were many other pieces. It bears exactly the same reverse as the Witness piece issued in 1891 (see Breton 609). Most likely made by a Montreal firm trying to copy Banfield's Roman Penny reverses. The fact that it was listed by Wright in WM means nothing; he listed so many Canadian tokens, the Galt Post Office piece of 1890 being a good example (McColl No. 145). I have no information on who manufactured or distributed the Mdme. Ireland cosmetics.

510 F. M. Moore

Weston, Ontario

This is a bar check used in the Eagle House Hotel, Weston Road and Lawrence Ave., Weston, Ontario. Owned by the Moore family for many years. After prohibition (circa 1917) it became a rooming house and at present is a boarding and rooming house. Source of information—Mary Hosking, Librarian, Weston Public Library.



Photo: National Film Board, Ottawa.

This is the Hudson's Bay Company post at Baker Lake, NWT. The factor, A. "Sandy" Lunank, is seen behind the counter where a row of sticks is laid out. Each stick represents a "skin" or the equivalent of fifty cents in trade. A silver fox is worth about thirty skins. As purchases were made — sticks were moved aside, showing the Eskimo how much he has spent, how much he has left.



FOR the past 30 years I have spent most of my time in the Canadian Arctic and my experience in trading with native people has necessarily been limited to the Eskimos. Much the same methods were used in dealing with the Indians—the one difference being that the radical trading developments and changes which have taken place in the Arctic during the past 15 years occurred at a much earlier date in Indian country.

First let us take a look at what the Arctic was like in the early days, and then to illustrate some of these changes in the trading system I will compare life in the old days with life as it is today.

The earliest trading with Eskimos was carried on by Scottish and American whalers who used their vessels as a base of operations for the few months they were in the North. Trading, of course, was incidental to the main business of whaling, but it was the start of the whole cycle, creating among the Eskimo people the desire to obtain the white man's goods.

The first land-operated establishments in the high Arctic occupied by traders all year round came into being in the early part of this century. And they were a far cry indeed from the modern Hudson's Bay Company department stores in the Arctic today.

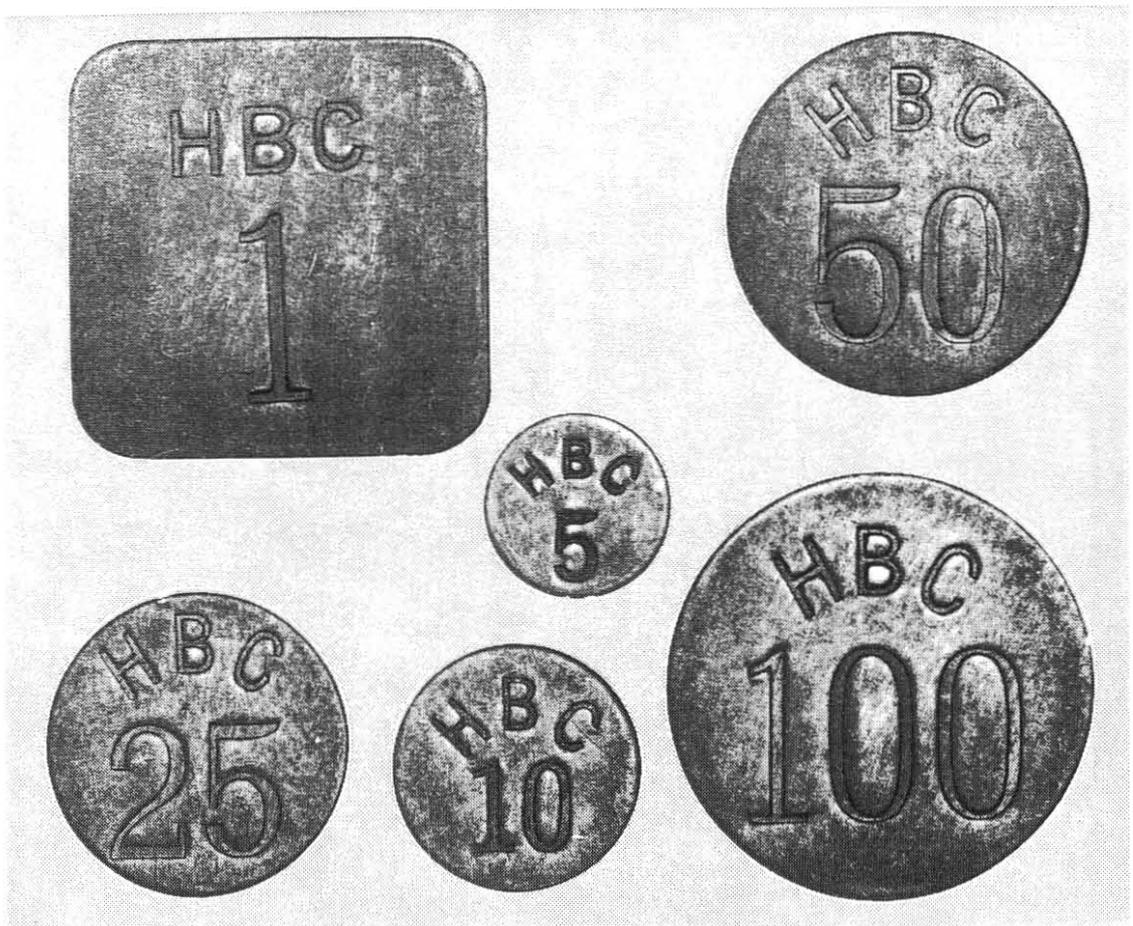
To establish a trading post, company officials first located an area known to have a fairly large Eskimo population. Then a supply ship was sent with building materials and trade goods. A safe, sheltered harbour in the general vicinity was found and the traders, usually two of them, were put ashore, bag and baggage, and left to carry on as best they could. The buildings they erected were pretty primitive, wood-frame, not insulated and often poorly put together. A trading post generally consisted of three or four buildings,

a dwelling for the staff (the only heated building), a store, and one or two warehouses. The store was lined with shelving on all available wall space, with counters to separate the customers from the merchandise. And the goods offered in trade consisted of the minimum basic requirements: flour, sugar, tea, tobacco, matches. Sometimes, instead of sugar, molasses was used. Stored in hundred-gallon puncheons, it was served out in the sealskin bags brought in for this purpose by the Eskimo customers.

The important section in the store was the hardware department, whose items made the Eskimo hunter's task much easier, and much less precarious. Rifles, traps, ammunition, knives, pots and pans were always in great demand, whereas food and clothing, at that time, still came from the bounties of the sea and land.

When the customers came to trade, they brought with them white fox pelts. It was white fox that had first lured the traders into the Barren lands. Even today this fur remains one of the two main commercial commodities exported from the Arctic, the other being sealskin, which only in recent years has become an important item of trade.

In the old days the Eskimo lived in small, related family groups, scattered over hundreds of miles of coastline, and their visits to the trading post occurred only once or twice a year, great occasions, indeed, for the lonely trader as well as for the Eskimo. During the winter, the head of the family travelled alone to the post to trade. He came by dog team and spent as short a time as possible, so he could get back without delay to his dependents. During the summer, on the other hand, when the weather was fair the whole family would arrive by boat and would wait for the annual supply ship to arrive and depart before returning to their settlement. →



Brass tokens were introduced by the Hudson's Bay Company about 1854. The aluminum set, illustrated here, followed World War II, but despite popular belief the tokens were not used as money, but merely as counters to facilitate trade between the Eskimo, who could neither read nor write, and the fur trader.

A shopping list—the supermarket standby of the busy modern housewife—is no innovation. I can remember, 30 years ago, the Eskimos used one, carefully prepared in syllabic writing months ahead of a trading visit, and probably gone over again and again before they arrived at the post. *The actual trading began with the evaluation of furs and the agreement on a price. Then trading tokens to the value of the Eskimo's furs were placed on the counter and, as the purchases were made, the tokens were withdrawn to show the customer the cost of each item. This enabled him at all times to know the amount in trade he had coming to him.*

There has been a good deal of mis-

understanding about the use of tokens in the fur trade. In fact, it is generally believed that they were a form of currency. This was definitely not so. The token had no monetary value. It was an easy method for the customer to keep check on his purchases. The Hudson's Bay Company used brass and, later, aluminum tokens, with the value marked on them, usually in multiples of 20 cents. Other traders preferred buttons, or thimbles, or wooden sticks of varying lengths. The Eskimo customer became very knowledgeable in the use of tokens. Great care and thought were given to their allocation on trade goods that would have to last many months before another visit to the post could be arranged.



Photo: National Film Board, Ottawa.

A close-up view shows wooden tally sticks being used to register equivalents in value for the Eskimo trading at a Hudson's Bay Company store. Other posts used thimbles, buttons or the aluminum tokens found listed in Canadian coin catalogues.

Trading in good times, when foxes were plentiful, was a joyful occasion. Unfortunately the white fox, being subject to cyclic fluctuations, reaches a peak of abundance every four years, then drops off to extreme scarcity. When the market value of the fox declined, and also the cycle, the trader and the Eskimo both suffered hard times. However, the responsible trader, realizing that the Eskimo's well-being was tied very closely to his own, would give credit from the store to carry over the customers until better conditions prevailed. Substantial debts were often on the traders' books for three or four years. Then, most credit advances could be collected as the white fox cycle again reached a high point and the pelts were available in quantity.

Supplies were delivered once a year by ship, and radio communication had not yet been introduced. This meant complete isolation from the outside world for the young trader. But his work in the store was only a relatively small part of his job. He was the doctor, the dentist, the advisor and welfare officer for the Eskimo. In most cases he was the only white man in the community and was expected to take action and judge wisely in any and all emergencies. The Eskimos, on the other hand,

felt responsible for the white man's well-being in their land which, without question, they knew best. It is no wonder that they were justly proud of their ability to survive under the most adverse conditions. Every young man who aspired to become a trader served at least five years' apprenticeship under several experienced traders. He learned the Eskimo language and used it exclusively in his dealings with the local customers. He was promoted to trader only after he had proven himself capable of assuming responsibility in all its many phases.

What of today? Well, to begin with, one never speaks of a trader now. He is a "store manager." The old historic name of the Fur Trade Department itself has been changed; it is now the Northern Stores Department. The old methods of trading have disappeared. All store transactions are carried on in cash, the trading tokens being forgotten relics of the past. Each modern, heated store in the Arctic offers self-serve groceries, there is a cash register at the check-out counter, fluorescent lighting is used throughout the unit, and merchandise ranges from frozen TV dinners, transistor radios and fruit-flavoured lipstick to the more traditional items: coal-oil, lamps and rifles. →

Eskimo tastes are changing along with every other aspect of their lives. In foods they have acquired a preference for practically all canned products . . . meats, vegetables and fruits. They are now fashion-conscious in their clothing purchases and they desire the most modern furnishings and appliances when they move into permanent homes. Schools introduced by the government began the change in the hunting and trapping economy of the people. Young men were no longer taught by their fathers to carry on their traditional pursuits. Wage-earning employment became a necessity and while sufficient jobs are still not available to take up the full labour force, many Eskimos are now employed by government agencies.

The Hudson's Bay Company has also expanded its recruitment of Eskimos for store managers and clerks. At present 53% of the arctic staff of the Hudson's Bay Company is Eskimo and the rate is increasing year by year.

Isolation is no longer a factor in the far North. Practically every community is served throughout the year by at least one monthly service carrying passengers, freight and mail. In many cases there are weekly air services scheduled. The delivery of store supplies is continuous through the year by air cargo, rather than the

annual shipment of goods by water. Other changes? Well, the Eskimo snow house and skin tent are now rarely seen; they've been replaced by permanent wooden houses, neatly set out in rows in each village. The motorized toboggan or ski-doo has taken over from the dog team just as the Peterhead and the motorboat have supplanted the kayak. Co-operative stores have been introduced into the North, with Eskimos operating them under the guidance of government officials. Mail-order houses are using the improved postal facilities to the maximum and their catalogues are taking on the same importance for arctic families as for the residents in rural parts of southern Canada.

As you can see, the role of the trader has changed, like everything else in this territory. Now the modern store manager has less freedom and more routine, as he pursues his career in merchandising. He lives comfortably in a modern, centrally-heated home, equipped with hot and cold running water, attractive furnishings and electrical appliances. It is true there is less adventure nowadays, but the young storekeeper of the North can still be justly proud that he, like his predecessors, still provides a vital service to the people of Canada's final frontier.

* * *

A movement is said to be on foot in Washington, D.C., to restore the issue of the two-cent piece, being brought about by the rise in price of newspapers generally from one to two cents. A suggestion also comes from Jacksonville, Fla., that the Government issue six and seven-cent pieces to meet the rise in price of articles that formerly sold for a nickel. The reason given is "the psychological effect of a purchase with one coin." — *The Numismatist*, August, 1917.

All ANA dealers desiring space at the 1969 ANA convention to be held at the Philadelphia-Sheraton, Philadelphia, Pa., August 12-16, 1969, kindly make requests for bourse application forms to: ANA Bourse Committee, P. O. Box 2366, Colorado Springs, Col. 80901.

(Deadline for receipt of request is December 10, 1968.)

PAPER MONEY
of the
HUDSON'S BAY COMPANY

By Larry Gingras

F.R.N.S., F.C.N.R.S.



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PAPER MONEY
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Larry Gingras

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INTRODUCTION

In compiling the listing of Hudson's Bay Company paper money I have had access to the records of major collections, including that of the Hudson's Bay Company and the Bank of Canada. I have also had access to the most excellent files of Donald M. Stewart and of J. Douglas Ferguson and the assistance of many other individuals who may have a few or even one note in their cabinets. Sale catalogues and other records were checked but in no case was a note recorded in this work unless it was positively identified through its serial number. To do otherwise could mean duplication.

Although all paper money of the Hudson's Bay Company must be considered rare, there has been a great deal of misunderstanding over the years as to which notes are the rarest. I sincerely hope this work will help to clarify the matter, but one must bear in mind that not all notes have been recorded and that as others are brought to light the picture could change.

I would like to extend my sincere thanks to all who have assisted in this work and especially to Major Sheldon S. Carroll, Curator of the Bank of Canada's numismatic collection, and to the Hudson's Bay Company.

C. N. R. S. RARITY SCALE

R10	One known	R5	21 to 30 known
R9	2 known	R4	31 to 40 known
R8	3 to 5 known	R3	Quite plentiful
R7	6 to 10 known	R2	Easily obtained, not in use, still on company books
R6	11 to 20 known	R1	Common, still in use

YORK FACTORY PROMISSORY NOTES

In the years that followed the granting of their Royal Charter in 1670, the Hudson's Bay Company had carried on much of its business in Canada by means of barter, supplemented at some posts by the use of counters which might take the form of oak sticks, porcupine quills, ivory discs and so on. But with the influx of settlers to Western Canada, following the establishment of the Red River Colony, it became apparent to the Company that a more formal medium of exchange was essential.

And so it was that on the 27th of May 1820 the Company's supply ship Eddystone, under the command of Captain Benjamin Bell, left London for York Factory carrying in its holds (among other items) a parcel containing medals for Indian Chiefs, two thousand promissory notes for one pound each, and four thousand promissory notes for five shillings each. The notes came in book form - each book containing one hundred notes.

Accompanying the notes was a letter from the Governor and Committee in London addressed to William Williams, Governor-in-Chief of Rupert's Land, with instructions as to where and how the notes were to be used.

Governor Williams was informed that :

"We have understood that some circulation medium is very much wanted for the use of the colonists, we have therefore prepared promissory notes to serve for that purpose, and send you two thousand for 1 lb each, and four thousand of five shillings each, with instructions for the mode of issuing and keeping a check against forgeries. You will of course issue these notes only in payment of money due by the Hudson's Bay Company or for bills upon London payable sixty days after sight, taking care to satisfy yourself that the bills will be duly honored."

"Before the notes are put into circulation, they are to be countersigned by the Governor-in-Chief and the Accountant of the department and the date on which they are issued, with the number issued on that day must likewise be inserted."

"Insert in the margin, the number and the date on which they were signed in London, with the number and the date

they were issued at York accompanied by the initials of the Governor-in-Chief and Accountant who countersigned them, which will be a check upon the transaction."

"You will of course not countersign any of these notes until the issue of them may be called for, and take proper caution for their safe custody. You will annually send home a report of the number of notes which you may have issued, which report will in fact be a copy of the marginal memorandums of the date, number, and name of the Governor-in-Chief and Accountant for the time being, who countersigns the notes at the time of issuing. These notes may be taken in payment of goods (provided it is convenient to sell the goods at that time at that post) at York Factory, the Depot for Athabasca, Cumberland House, the Red River Shop, and the officer in charge will keep a note as a pattern by which he may examine the genuineness of the note offered in payment."

"If you think more of the principal posts can be included with advantage in this list, you may report the same to us, but we do not mean that every trading post should be allowed to supply goods upon these notes being presented, as it might occasion an unlooked for demand for goods, and injure the trade."

"Whenever any of the notes become defaced or in any way unfit to be reissued, they are to be made up in a packet and returned to this country accompanied by a list of the dates, numbers etc."

There is a good indication that Governor Williams was enthusiastic about the notes because at his request four thousand one shilling notes were sent to him the following year. There is also a good indication that Governor Williams intended to issue them because he, as Governor, and John Spencer, as Accountant, countersigned many of the five shilling notes on the 15th of November, 1820 and again on the 1st of June, 1821. They also countersigned many of the one pound notes on the 17th of November, 1820 and on the 7th of June, 1821.

It is doubtful, however, that any of the promissory notes were actually issued until September of 1824 when the one pound notes dated at London 1st May, 1820 were released.

There is some evidence that a few of the five shilling notes dated at London 11th May, 1820 may have been issued at or about the time they were countersigned in November of 1820 and in June of 1821, but the evidence is so inconclusive that it would be best not to consider it at this time. September of 1826 is the earliest date the five shilling notes are known to have been issued.

There are no one shilling notes known to have been issued until September of 1828.

Why were the notes not issued during the first few years? It would seem that although Governor Williams was interested in issuing the notes, and Andrew Bulger, the Governor of Red River Colony, felt much the same way, George Simpson, recently appointed Governor of Rupert's Land did not consider it wise to put them into circulation.

In writing to the London office, Governor Simpson said there was no call for them because those doing business with the Company would rather have their credits recorded on the books of the Company than accept the notes. He also expressed a fear the notes might be hoarded by some settlers at Red River, eventually presenting them to the Company demanding cash for them instead of being used for the purchase of goods.

London replied to Governor Simpson, telling him that :

"We do not wish that any person should be forced to take them in payment or that they should be issued except for value received. But we think they would afford great facility in your dealings with the settlers and therefore wish that all payments to them should be made in these notes, with which they may either purchase what they require from the stores or require a bill upon the Company in London, for what they may wish to remit to this Country."

"It will therefore be necessary to have a H.B.note ledger, in which separate accounts should be opened for the notes of different amounts entering on the debit side the amount received from England and on the credit side the amount sent to the respective districts for the payment of produce received or labor done on account of the fur trade by persons not regularly engaged from year to year. The notes which are not issued during the year, will appear

on the succeeding 1st of June as part of the stock of the post to which they have been sent. You may likewise issue notes to any person settled at the Colony, for their bills on London at sixty days sight, provided you are satisfied that the parties to whom you entrust such notes have funds in London to meet the payments of their bills, and the annuitants residing at Red River may be paid in these notes, if they consider it any accomodation."

With these instructions from the Governor and Committee the notes were gradually placed into circulation and in 1832 a further shipment of notes was received from London.

The following list will show the dates on which promissory notes are known to have been signed at London.

<u>One Shilling</u>	<u>Five Shillings</u>	<u>One Pound</u>	<u>Five Pounds</u>
		1 May 1820	
	4 May 1820	4 May 1820	
	11 May 1820		
	17 May 1820		
1 May 1821			
24 May 1832	10 May 1832	1 May 1832	
	27 May 1832	9 May 1832	
3 May 1837	4 May 1837	1 May 1837	
9 May 1837			
7 May 1840	4 May 1840	1 May 1840	
1 May 1845	1 May 1845	1 May 1845	
1 May 1846			
	1 May 1850	1 May 1850	
	1 June 1857	1 June 1857	
		1 June 1868	
		1 June 1870	1 June 1870

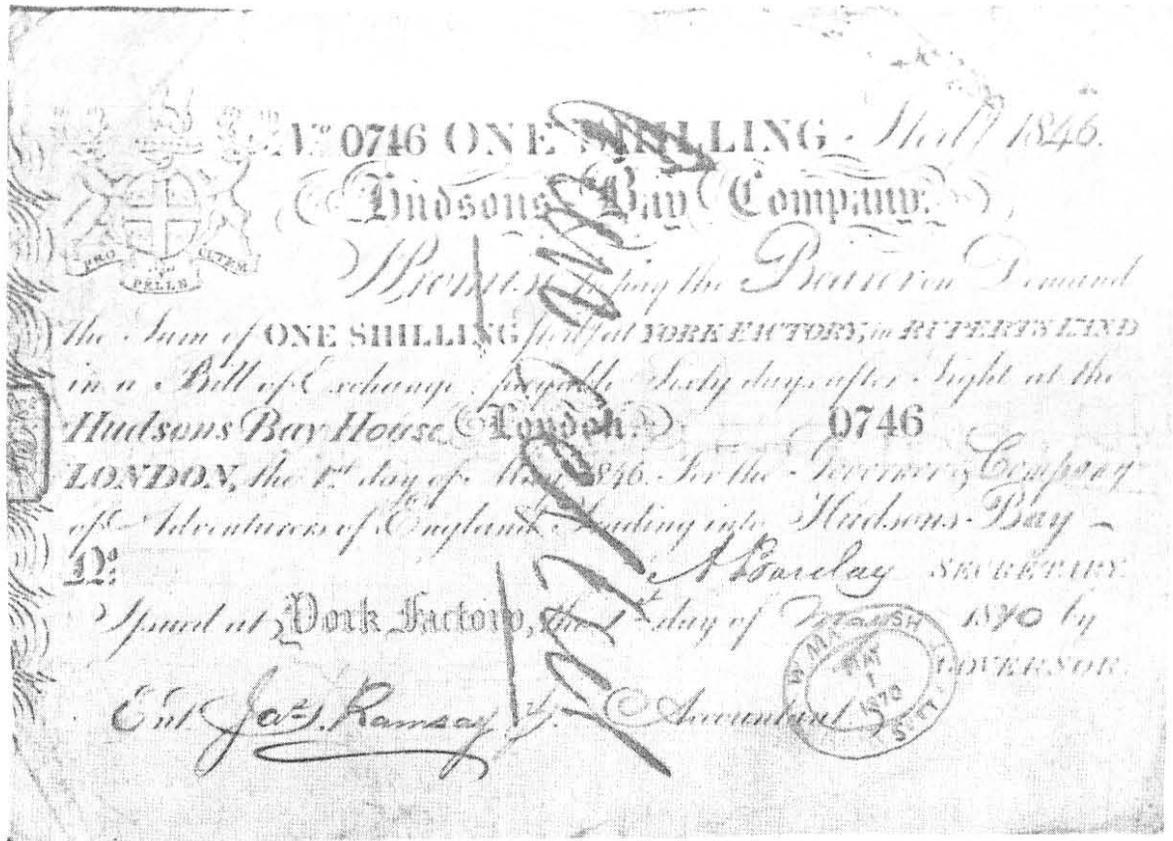
A more detailed breakdown of the different notes known will be found on pages 7 to 13.

Over the years there had been several attempts to break the Company's monopoly but none of them made any great headway until the severe attack in the British House of Commons in 1857 where the Canadian Government had charged the Company with misusing their monopoly powers and of being opposed to settlement of the West. A special committee was set up to consider the case, and it handed down a ruling that Canada's plea was quite in order and that when Canada had settled a part of the west and provided

transportation, it should be transferred to her.

The British North American Act of 1867 and the Rupert's Land Act of 1868 paved the way for the surrender of the Company's territory to the Dominion of Canada, and it was finally accomplished by the Deed of Surrender of 1869. Thus ended a monopoly which had existed for two hundred years. It should be remembered, however, that although the Company gave up many of its trading privileges, it did not relinquish its Royal Charter.

In 1870 the Dominion of Canada struck its first issues of coinage along with paper currency in denominations of twenty-five cents, one dollar, and two dollars, and the promissory notes, which had served the west so well for forty-five years, were discontinued and withdrawn.

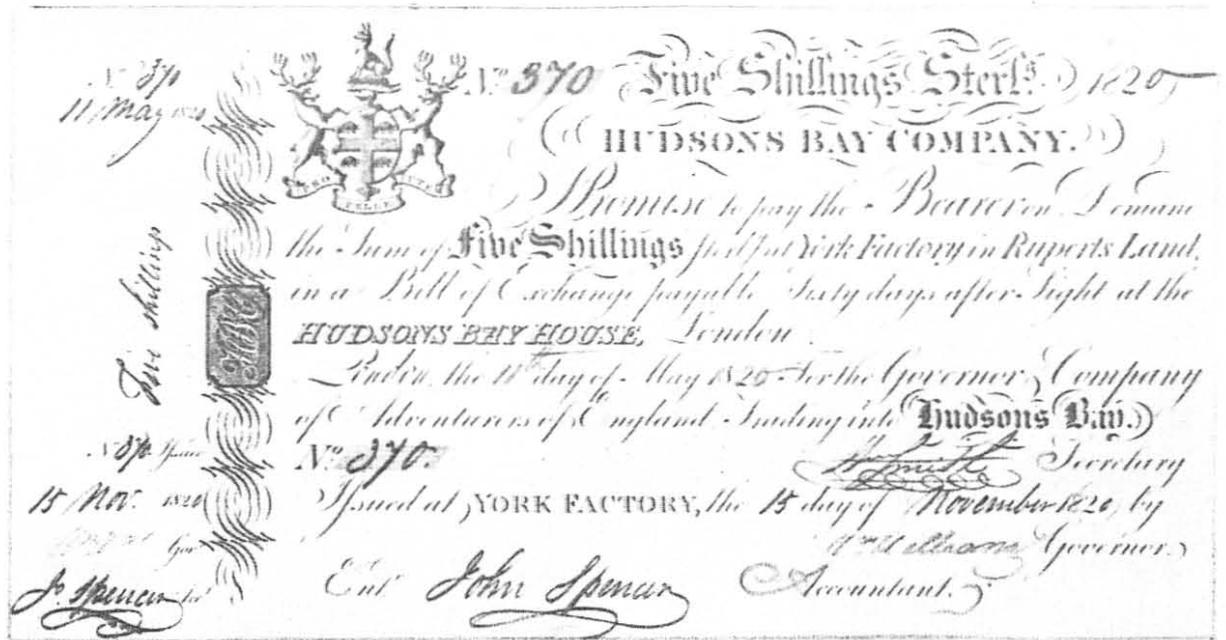


All notes were signed by the Secretary in London before being shipped to Canada. Because the note illustrated above was countersigned by the Governor and Accountant in Canada and removed from a book (no stub attached) and is in a worn condition, we can be reasonably certain it was actually issued and circulated. Notice this note bears the rubber stamp of William MacTavish rather than his signature. Actual size of this note (without stub) is 7½" by 5⅛". One shilling notes have blue printing.

A few discrepancies will be found in the printing of the York Factory notes and particularly where capital letters are used. For example : this note shows the denomination in block letters and the name of the Company in Old English, whereas the other denominations show just the opposite. Different styles of Old English are also noted.

ONE SHILLING NOTES

<u>London Date</u>	<u>York Date</u>	<u>Secretary</u>	<u>Governor</u>	<u>Accountant</u>	<u>Rarity</u>
1 May 1821	1 Sept. 1828	Wm. Smith	Geo. Simpson	Dan. Finlayson	7
24 May 1832	1 Sept. 1833	Wm. Smith	For G. Simpson Alex Christie	Thomas Simpson	8
3 May 1837	1 Nov. 1838	Wm. Smith	Geo. Simpson	John Ballenden	8
9 May 1837	1 Nov. 1838	Wm. Smith	Geo. Simpson	John Ballenden	9
7 May 1840	25 Aug. 1840	Wm. Smith	Dan. Finlayson	H. McKenzie	8
1 May 1845	4 Mar. 1846	A. Barclay	G. Simpson	John Black	7
1 May 1846	1 May 1870	A. Barclay	MacTavish stamp	Jas. Ramsay	6



During the 1920's a hoard consisting of books of five shilling and one pound notes was found at York Factory. The five shilling note illustrated above was taken from one of these books. Although the note is countersigned by Governor Wm. Williams and Accountant John Spencer it was never issued. Notice the stub is still attached.

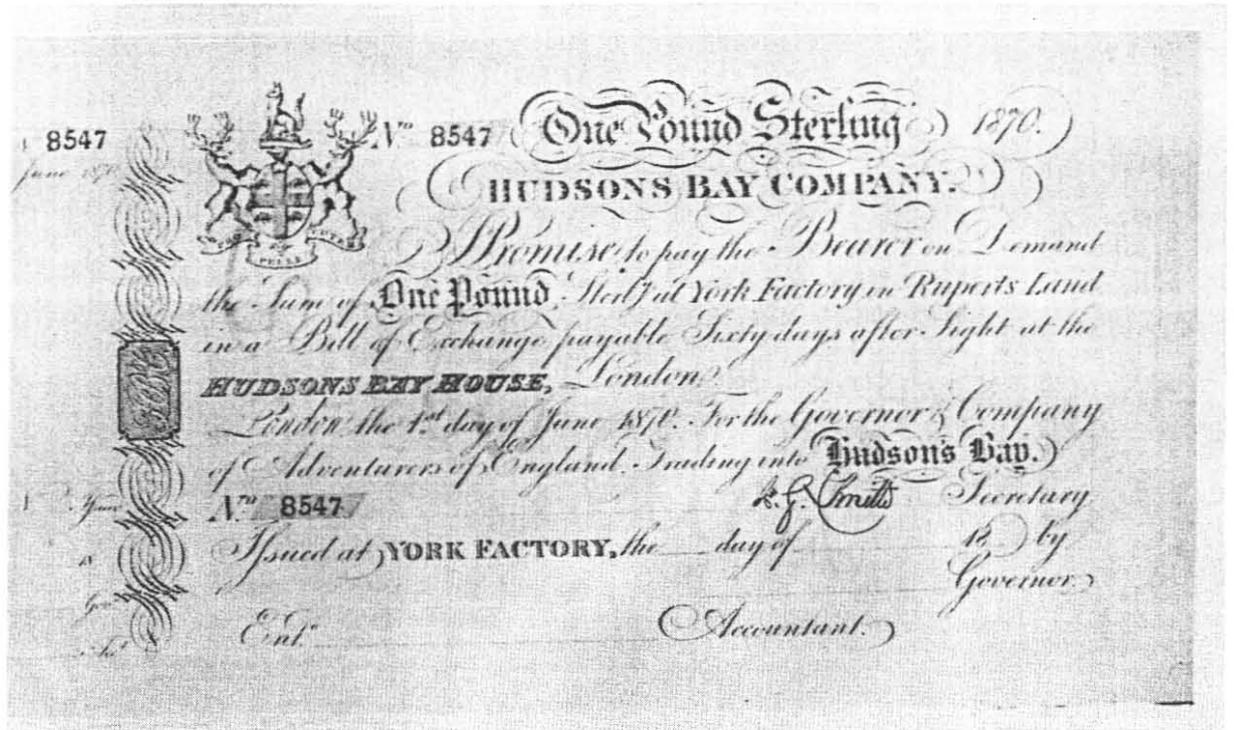
Actual size of this note, with stub, is 4 11/16" by 9 1/8".

Five shilling notes dated at London 11 May 1820 and bearing serial numbers in the 100, 200, 300, 400 and 600 series are from the York Factory hoard. They are almost always found in an uncirculated condition and complete with stub.

Five shilling notes dated at London in 1820, 1832, 1837, and 1840 are printed in black ; 1845 notes are known in black and in red; 1850 and 1857 notes are in red.

FIVE SHILLING NOTES

<u>London Date</u>	<u>York Date</u>	<u>Secretary</u>	<u>Governor</u>	<u>Accountant</u>	<u>Rarity</u>
4 May 1820	1 Sept. 1826	Wm. Smith	Geo. Simpson	A. Hargrave	10
11 May 1820	15 Nov. 1820	Wm. Smith	Wm. Williams	John Spencer	5
11 May 1820	1 June 1821	Wm. Smith	Wm. Williams	John Spencer	6
17 May 1820	1 Sept. 1828	Wm. Smith	Geo. Simpson	Dan. Finlayson	8
10 May 1832	25 Aug. 1832	Wm. Smith	Geo. Simpson	Thomas Simpson	9
27 May 1832	1 Sept. 1833	Wm. Smith	For Geo. Simpson Alex. Christie	Thomas Simpson	9
4 May 1837	1 Nov. 1838	Wm. Smith	Geo. Simpson	John Ballenden	8
4 May 1840	25 Aug. 1840*	Wm. Smith	Dan. Finlayson	H. McKenzie	8
1 May 1845	4 Mar. 1846	A. Barclay	G. Simpson	John Black	7
1 May 1850	1 Oct. 1851	A. Barclay	E. Colville	A. G. Pelly	7
1 June 1857	20 Oct. 1857	Wm. G. Smith	Wm. MacTavish Chief Factor	J. Fortescue	6
1 June 1857	20 Nov. 1857	Wm. G. Smith	Wm. MacTavish Chief Factor	J. Fortescue	9
1 June 1857	1 Mar. 1866	Wm. G. Smith	James R. Clare Chief Factor	J. H. McTavish	6



This 1870 note was chosen not only to illustrate the one pound denomination but also to illustrate the only notes known, of any denomination, which were not counter-signed. Actual size of this note, complete with stub, is 9 5/8" by 5 3/8" .

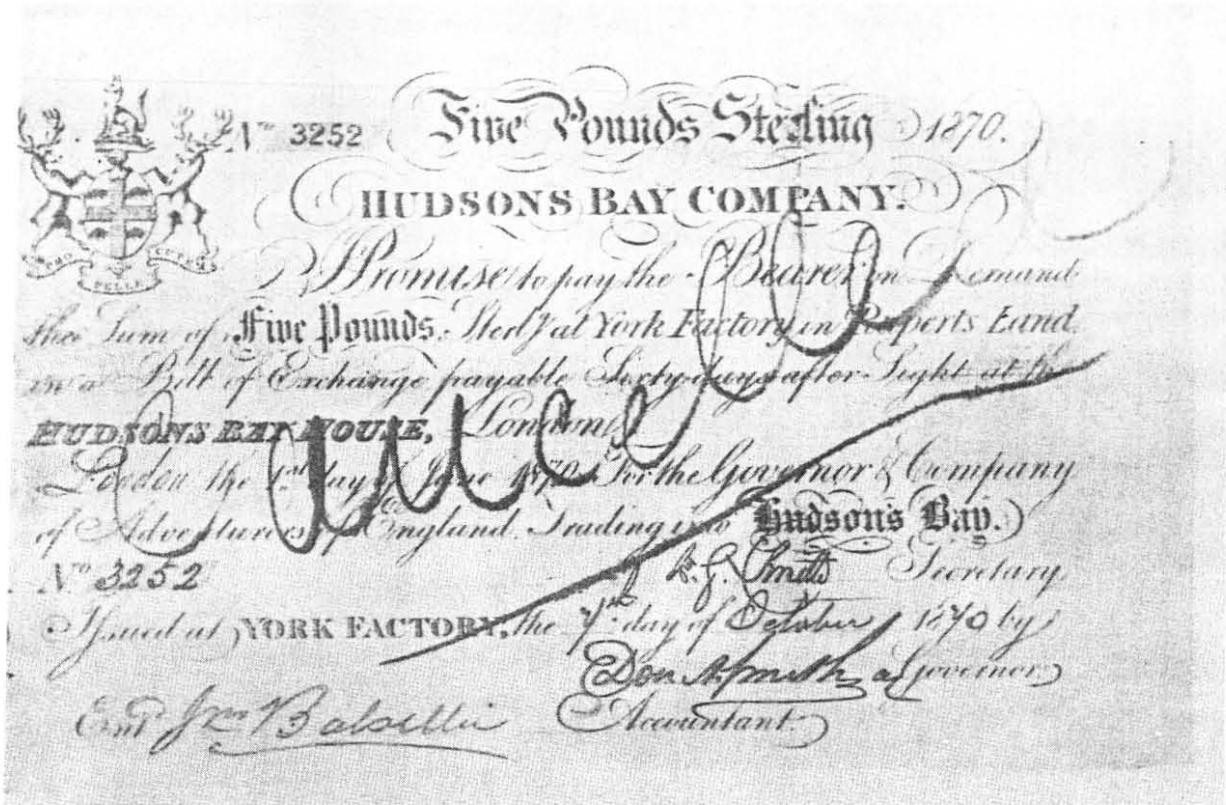
One pound notes dated at London 4 May 1820 and bearing serial numbers in the Unit, 100, 200, 500, and 900 series are almost always found in an uncirculated condition with the stub and are from the York Factory hoard.

One pound notes dated at London 1 June 1870 and bearing serial numbers in the 5000, 8100, 8500, and 8900 series are also from the York Factory hoard.

The one pound notes are printed in black.

ONE POUND NOTES

<u>London Date</u>	<u>York Date</u>	<u>Secretary</u>	<u>Governor</u>	<u>Accountant</u>	<u>Rarity</u>
1 May 1820	1 Sept. 1824	Wm. Smith	Geo. Simpson	A. Hargrave	8
4 May 1820	17 Nov. 1820	Wm. Smith	Wm. Williams	John Spencer	7
4 May 1820	7 June 1821	Wm. Smith	Wm. Williams	John Spencer	5
1 May 1832	25 Aug. 1832	Wm. Smith	Geo. Simpson	Thomas Simpson	8
9 May 1832	25 Aug. 1832	Wm. Smith	Geo. Simpson	Thomas Simpson	9
1 May 1837	1 Nov. 1838	Wm. Smith	Geo. Simpson	John Ballenden	7
1 May 1840	25 Aug. 1840	Wm. Smith	Dan. Finlayson of Assiniboia	H. McKenzie	7
1 May 1845	6 July 1846	A. Barclay	G. Simpson	John Black	7
1 May 1850	1 Oct. 1851	A. Barclay	E. Colville	A. G. Pelly	7
1 June 1857	20 Oct. 1857	Wm. G. Smith	Wm. MacTavish Chief Factor	J. Fortescue	8
1 June 1857	20 Nov. 1857	Wm. G. Smith	" "	J. Fortescue	7
1 June 1857	26 July 1858	Wm. G. Smith	" "	J. Fortescue	9
1 June 1868	1 June 1868	Wm. G. Smith	" "	J. H. McTavish	8
1 June 1868	1 May 1869	Wm. G. Smith	William Cowan Chief Trader	J. H. McTavish	9
1 June 1868	1 June 1869	Wm. G. Smith	" "	J. H. McTavish	9
1 June 1870	Undated	Wm. G. Smith	Unsigned	Unsigned	6



The 1870 notes are the only five pound York Factory notes known. The letters "ac" following the signature of Don. A. Smith indicates he was acting Governor at the time. During the Riel Rebellion Donald A. Smith was sent to Red River by the Governor of Canada as a special commissioner.

This note is printed in black.

FIVE POUND NOTES

<u>London Date</u>	<u>York Date</u>	<u>Secretary</u>	<u>Governor</u>	<u>Accountant</u>	<u>Rarity</u>
1 June 1870	7 Oct. 1870	Wm. G. Smith	Don. A. Smith ac	J. M. Balsillie	9

SIGNING OFFICERS

SECRETARIES

William Smith	London Secretary	1818-1843
Archibald Barclay	" "	1843-1855
William Gregory Smith	" "	1855-1871

GOVERNORS

William Williams	Gov. of H.B.C. Territories	1818-1822
George Simpson	Gov. Rupert's Land	1821-185
Alexander Christie	Gov. of Assiniboia	1833-1839
Duncan Finlayson	Gov. of Assiniboia	1839-1844
Eden Colville	Gov. of Assiniboia	
William MacTavish	Gov. of Assiniboia	1858-1870
James R. Clare	Chief Factor, Red River	1864-1866
William Cowan	Chief Trader, Fort Garry	
Donald A. Smith	Ac. Gov. Red River	

ACCOUNTANTS

John Spencer	Acct., York Factory	1819-1823
James Hargrave	Clerk, Red River & York	1821-1827
Duncan Finlayson	Clerk, Fort Garry	1826-1828
Thomas Simpson	Clerk, Red River	1831-1836
John Ballenden	Acct., Fort Garry	1836-1840
Hector McKenzie	Clerk, Red River	1840
John Black	Clerk, Red River	
A. G. Pelly	Acct., Fort Garry	
Joseph Fortescue		
John H. McTavish	Acct., Fort Garry	1869-1870
Jas. A. Ramsay		
John Balsillie	Acct., Fort Garry	1870

From the foregoing list we can see that most of the notes were countersigned at Red River (Fort Garry was situated at the junction of the Red and Assiniboine Rivers). A few early issues were countersigned at York Factory.

After the Red River Settlement was established, a special administration was set up to handle its affairs, and it would be well to point out here that many of the men who countersigned the notes as Governor did so NOT as one of the Governors of the Hudson's Bay Company but as Governor of Assiniboia. During the years that George Simpson was Governor-in-Chief of Rupert's Land he made it quite clear that he was opposed to the idea of a Company Governor serving as a Governor of the Settlement. One exception to the rule was William MacTavish who served as Governor of Rupert's Land from 1864 to 1870 and as Governor of Assiniboia from 1858 to 1870, but we must remember that Simpson had passed away a few years before MacTavish assumed his dual office. In many cases the Governor of Assiniboia served the Company as a Chief Factor.

The notes could be countersigned by the Governor of Assiniboia or by a Company Governor, but it was not essential that a man hold either position in order to have this authority. Chief Factor James Clare and Chief Trader William Cowan countersigned notes as Governor yet neither man held that position.

FORT GARRY PROMISSORY NOTES

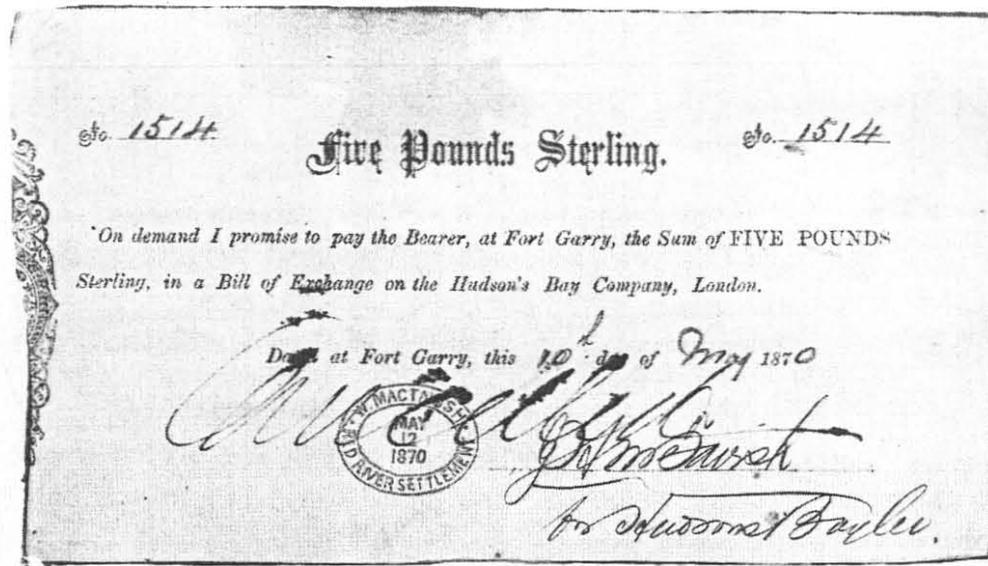
In contrast to the finely engraved York Factory notes, the Fort Garry notes are printed in plain lettering and on a rather thin brownish paper. Undoubtedly they were printed locally rather than in England.

A number of theories have been advanced as to why these notes were issued but the most plausible would seem to be that they were issued in an emergency during the spring of 1870 while waiting for the York Factory notes to arrive from London. Let us go back to the York Factory notes to consider a few facts in support of this theory.

- a. On page 7 it will be noted there must have been little call for the one shilling notes because London did not send any out after 1846 and there were still some on hand in 1870.
- b. On page 9 we can see the last of the five shilling notes were sent out in 1857 and still on hand in 1866.
- c. Page 11 shows the pound notes sent out in 1868 were issued immediately and again on two occasions in 1869.
- d. Notice also on page 11 that the pound notes of 1870 were not issued whereas the five pound note of 1870 (page 13) was issued.
- e. If we compare the date when any York Factory note was signed in London with the month it was countersigned in Canada, it becomes quite evident that the notes did not arrive in Canada until mid-summer; and this would hold true of the 1870 notes also.

Considering these facts and noting the dates of the Fort Garry notes and their higher denominations would seem to indicate there was a gradual demand for notes of higher denominations and an urgent need for them in the spring of 1870.

These notes would also have been discontinued when the Company surrendered its territory to the Dominion of Canada.



Actual size of this note is 4 1/2" by 7 3/4".

Following is a list of Fort Garry notes that have come to light.

<u>Denomination</u>	<u>Date</u>	<u>Signature</u>	<u>Rarity</u>
Five Shillings	2 May 1870	J. H. McTavish for Hudsons Bay Co.	9
One Pound	2 May 1870	As above	8
Five Pounds	10 May 1870	As above	8
Ten Pounds	16 May 1870	As above	9

John H. McTavish was the Accountant at Fort Garry, the same man who countersigned several of the York notes.

These notes bear the rubber stamp of William MacTavish, Governor of Assiniboia, rather than his signature.

The One Pound note is rubber stamped May 5, 1870;
 The Five Pound note is rubber stamped May 12, 1870;
 The Ten Pound note is rubber stamped May 17, 1870.

B. C. DISTRICT NOTES

No records have been found that would shed any light as to when these notes were first issued or who was responsible for authorizing their use. We can only guess at the approximate years they were in use by considering the signatures on the known notes and comparing them with the dates these men were in charge of the particular post from which the notes were issued. On the other hand, we can be reasonably certain the notes were not in use after 1926 when the Governor of the Company, Charles Vincent Sale, gave instructions that the use of all Company money must be stopped.

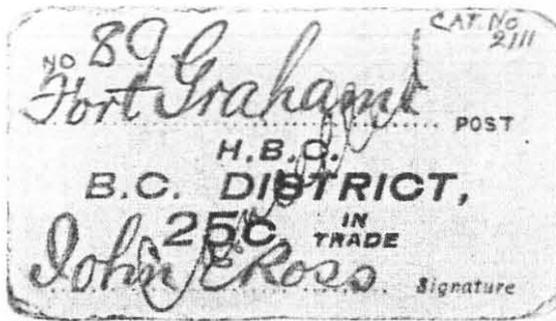
Since the Company has no knowledge or record of the notes other than that they were in use, it is quite obvious they were not issued on instructions from either London or the Canadian office. I do not think there is any doubt but that the notes (like most of the Company's tokens) were authorized by one of the higher Company officials in the District; possibly by Charles French, who became District Manager in February of 1914.

In a letter dated 20 July 1926 to the Fur Trade Commissioner in Winnipeg, Mr. C. H. French stated
". . . Since my connection with this District the token system has been abolished at all posts excepting Fort Grahame, McDames Creek, and Liard where it is still in use. Some posts used copper coins, others had zinc, others brass, and others paper. We now use exclusively cardboard, because it can be better recorded. . . ."
It was following this letter that Governor Sale issued instructions that the use of Company money was to cease.

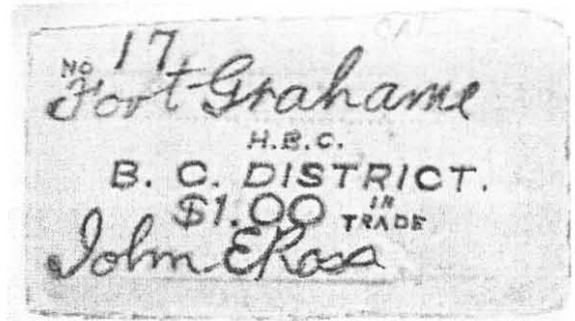
Mr. French mentions cardboard notes were used at McDames Creek but none of these notes are known to exist today.

I should point out that in assigning rarity numbers to these notes I have not taken into consideration a sizeable hoard held by a certain institution in their vaults. Should they decide to release them to the public, the rarity could change considerably.

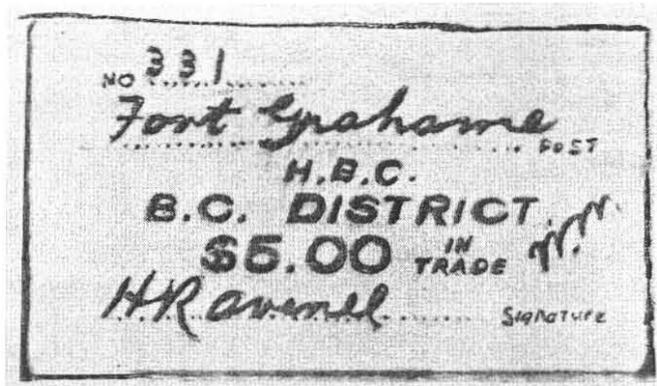
FORT GRAHAME POST



White Cardboard
Rarity 8



Actual sizes
Red Cardboard
Rarity 8

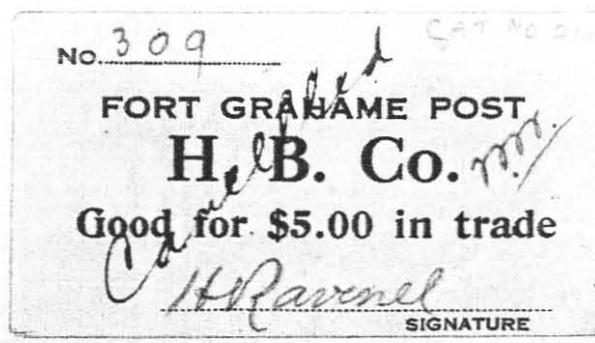


Blue Cardboard
Rarity 8

Fort Grahame is situated on the Finlay River about two hundred and some odd miles north of Prince George. The post was established around 1890 and is believed to have been named after Commissioner Grahame.

Company records show that John E. Ross was a clerk at Fort Grahame from 1913 to 1916;
Henry Ravenel was posted to the Fort in June of 1925.

On the five dollar note immediately to the right of the words "in trade" there is a mark written in ink. This mark puzzled me for some time until I happened to show the note to a lady who, without hesitation, recognized the mark as the initials of her father, William Ware, who was made Inspector for the B. C. District in 1920, Assistant District Manager in 1921 and Manager in 1927.

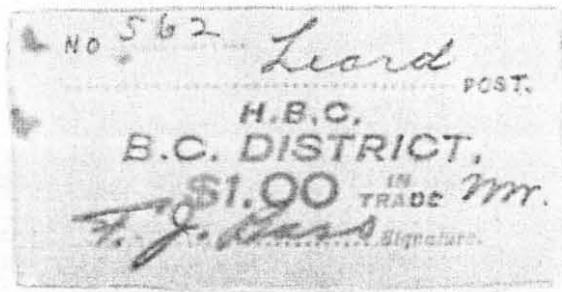


Blue Cardboard

Rarity 8

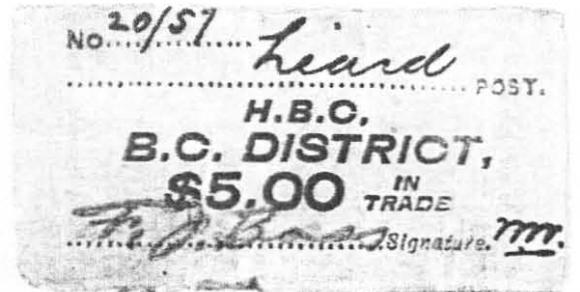
This is the only denomination of this type known.
Illustration is actual size.

LIARD POST



Red Cardboard

Rarity 8



Blue Cardboard

Rarity 8

Liard Post is situated at the junction of the Liard and Dease Rivers, about 20 miles from the Yukon boundary line. This post was established by Silvester in 1872 and purchased by the Hudson's Bay Company in 1876.

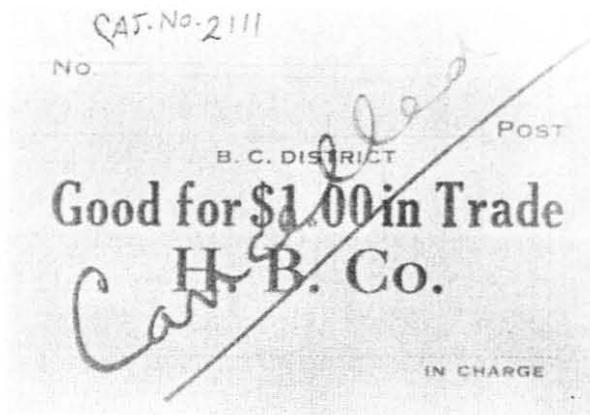
Company records show that Frank Bass took charge of Liard in 1917, and retired in the spring of 1928. Although John Ross was posted to Liard in 1926 there are no notes known to have been signed by him at that post.

The initials of William Ware appear on both of these notes.

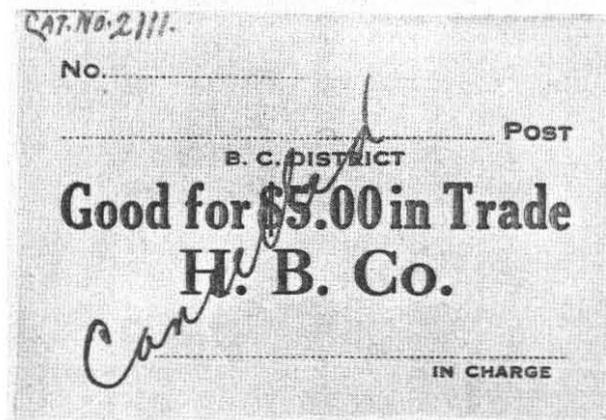
In all probability a 25¢ note was issued at Liard Post as well as at Fort Grahame but none have come to light.

At first glance the printing on these notes may appear to be identical to the Fort Grahame notes shown on page 19, but a closer examination will reveal discrepancies particularly noticeable in the position of the words "in trade" and "signature". Such discrepancies would certainly indicate there was more than one printing.

Illustrations are actual size.



Red Cardboard , Rarity 7



Blue Cardboard , Rarity 8

These are the only denominations known in this type of note. They are found either plain, that is to say, without any handwriting on them, or, with a catalogue number and the word "cancelled" written across the face in ink, as illustrated.

Because all known notes of this type are in uncirculated condition and bear no signature, I am inclined to believe they were the last to be printed, and were never issued because of the directive from Governor Sale.

Illustrations are actual size.

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COVER — Whether or not the artist of the cover vignette took inspiration from two symbols long associated with the COMPANY OF ADVENTURERS OF ENGLAND TRADING INTO HUDSON'S BAY, the beaver and sailing ship — the latter reminiscent of the Nonsuch — it is difficult to say. This vignette taken from the notes issued by "Canada's first Bank" seems nevertheless to be appropriate for inclusion in an issue which contains articles on both Canada's first company, The Hudson's Bay Company and the Canada Banking Company.

A Brief History of the Hudson's Bay Company

by C. F. E. Carpenter

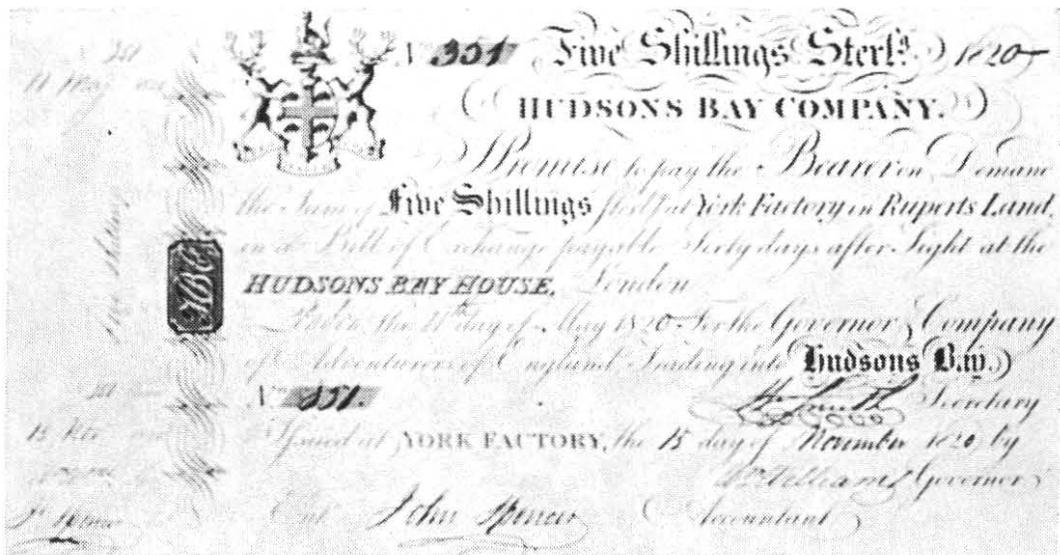
The entity now known as the Hudson's Bay Company first commenced business as the Company of Adventurers of England Trading into Hudson's Bay. Its beginning stemmed from the voyage of the "Nonsuch" which, commanded by Zachariah Gillam with Médard Chouart, Sieur des Groseilliers on board, left the Thames in June, 1668 and in September reached a river emptying into James Bay. Here, the crew wintered and traded with the peaceful Crees, returning to London the following spring with a cargo of pelts worth, in present day terms, approximately \$60,000. A year later Radisson, his brother-in-law, aboard the "Wivenhoe" on a similar mission also returned to London and planned a more permanent enterprise and one in which they were able to interest Charles II. Subsequently the English monarch was petitioned for a Charter which was duly granted and on May 2, 1670 the Governor and Company of Adventurers Trading into Hudson's Bay came into existence with Prince Rupert as its first governor. The "Nonsuch" was a 53-ton ketch and had cost £290 to build originally; in 1670 it was sold for £152 and faded from the pages of history.

Charles Fort, later known as Rupert's House, on James Bay became the first outpost. Moose Factory came in 1673 and Albany followed in 1679. Then, three years later appeared York Factory and in 1717 a post at Churchill. There were many more in the next few years and the background of some of these forts or posts makes interesting reading though it is only possible to dwell on a few. The most important of these was Fort Edmonton established on the North Saskatchewan River in 1795. Under the capable and hearty John Rowand (in charge 1823-1854) the post became the major centre of operations between Fort Garry and the Pacific Coast. It was a fur trade centre; a depot, warehouse, and a provisioning point for brigades moving north, south, east and west over the mountains to the Columbia District; it was a buffalo hunters' station and a producer of pemmican and York Boats. Visitors to the post whether trader, missionary or explorer never failed to notice the hospitality provided. All mentioned its odd "decor". George Simpson, in 1841, noted its bright colours, paintings, battlements and "fantastic sculpture". Rev. Albert Lacombe who came in 1852 compared it to a "rude baronial stronghold". However, it caught the eye of the Indians and they looked upon the place in awe and admiration. But to the artist Paul Kane in 1846 it was "in a style of the most barbaric gaudiness". By 1873 and the arrival of Dominion Land Surveyors, squatters began to give way to settlers. Two years later the first steamboat arrived and the North West Mounted Police entered the community. A provincial capital was in the making.

A vast area of land was ceded to the Company, ultimately to a total of four and one-half million of acres of Canada. Over a period of two centuries the Hudson's Bay Company became virtually the law, the culture, and the way of life in the Canadian North and North West. Company employees — such as Henry Kelsey — pushed into the wilderness, charting and exploring and finding new sources of furs deep in the interior. Beaver pelts, the most common yet of the valuable furs, became the standard upon which values of other furs and of commodities needed by trappers and settlers were based. Ships left England with powder, ammunition, cloth and other supplies necessary in the young colony, returning with furs.

For almost two centuries simple articles, such as porcupine quills, a musket ball or an ivory disc had been used to designate the value, in trading, of a beaver pelt. The trapper brought in his furs; the factor estimated the value and placed on the counter the number of quills, or whatever medium of exchange had been agreed upon. In turn the trapper used these to select goods needed — powder, shot, traps, cloth or something else essential to his requirements. Any credit remaining was placed on the books.

The French, who claimed the more settled areas of what is now Quebec, attempted to drive their rivals from the rich fur country to the north but gave it up as a bad job in the early 1700's. In 1784 Scottish settlers, realizing the profitable returns to be gained from the fur trade, organized the "North West Company", built trading posts and offered stiff competition to the established Hudson's Bay Company but by 1821 it was in virtual bankruptcy and absorbed by its rival.



HUDSON'S BAY COMPANY 5/ OF 1820

A tribute to all the men who served the Hudson's Bay Company over the years would clearly be impossible. Those who came originally have already been mentioned. It was in 1677 that the Company engaged a young London boy named Henry Kelsey. It is not known how Kelsey spent his first years in the service but it is thought that he served in Company ships, which would account for the fact that he became an efficient seaman. This "active lad", who delighted in the company of Indians and learning their language, set out in 1690 on a two-year trip southwestward from York Factory to become the first European to see the Western prairies and the buffalo. Kelsey served the fur trade for nearly forty years. In 1694 and 1697 when French ships captured York Factory he was taken prisoner to France and ransomed by his employers. Though this young apprentice rose in the Company's service to become Governor at York Factory, he died in obscurity in 1724 — the exact date unknown and the grave unmarked.

Between 1754 and 1774, however, Company men undertook over sixty inland voyages. The most significant of these were those of Samuel Hearne who, at the age of twenty-one (having been in the Royal Navy since he was eleven) was engaged to serve on Company ships in the fishery business. In 1769, ambitious to improve his position Hearne requested a transfer where he said there would be "a greater probability of making some returns, and giving satisfaction to my employers". This being his inclination, the Company chose him to command an expedition intended to extend trade northward from the western coast of Hudson Bay. In 1771, after two

unsuccessful efforts, Hearne, with the Chipewyan Indian guide Matonabee, reached the mouth of the Coppermine River, the first European to reach the Arctic Ocean overland from Hudson Bay. Three years after this remarkable journey the Company sent him inland to establish Cumberland House on Pine Island Lake in the Saskatchewan country, the Company's first post in the interior.

In the 19th century Dr. John Rae represented heroically the Company's long and continuing interest in exploration. An Orkneyman, as so many of the Company employees were, Rae graduated in 1833 from Edinburgh University with his degree in medicine. He was twenty years old. He went immediately into the Company's service, being stationed at Moose Factory, headquarters of the Southern Department, for ten years. But it was his work in the field of Arctic exploration, not in the fur trade, on which his fame was to rest. In 1854, then a veteran of several Arctic voyages, Rae recovered relics of the Sir John Franklin expedition and gave to the world the first news of that famed explorer's tragic death. Rae's success as an explorer, mapping hundreds of miles of unknown Arctic coastline, has been attributed to his extraordinary physical endurance. He is said to have walked over 23,000 miles in the course of his Arctic work. No less important was his ability to live off the land, an ability he developed by observing the life and hunting habits of the Eskimo people.

Another was George Simpson (later Sir George) whose career dominated the Company's history for forty years in the 19th century. Little is known of his life before he entered the Company's service in 1820 — born in Scotland, an illegitimate child, ten years in a London counting house. Yet after one year, a year in which he proved his worth in an aggressive campaign against the competition of the North West Company, Simpson was Governor of the Northern Department and in 1826 Governor of Rupert's Land. In this role he was responsible for the re-organization of the Company following the bitter and expensive years of rivalry with the Nor'Westers. No aspect of the fur trade escaped his thorough investigation, whether it was the cost of a York Boat or an imperial design to maintain British interests against the Russians and the Americans on the Pacific Coast. He ruled with a firm and self-assured hand, critical of those who did not measure up to his exacting standards but acknowledging and recognizing competence and, above all, loyalty to the Company.

On the Pacific Coast Dr. John McLoughlin was placed in charge of the Company's affairs in 1825. A native of Quebec and a former Nor'Wester, he appeared to Simpson to have the qualities necessary to deal with the two problems of the Company west of the mountains — an unprofitable trade and American and Russian claims to parts of the coastal territory. McLoughlin's aggressive tactics forced the Americans to withdraw from the fur trade and in 1832 Simpson praised his "great exertions" and "excellent management". Unfortunately, subsequently a bitter personal quarrel developed between the two men.

When McLoughlin went to the coast in the 1820's he was accompanied by another former Nor'Wester, James Douglas, born in British Guiana, the son of a Glasgow sugar merchant. As Oregon was being lost to the United States the Company began to consolidate its interests north of the 49th parallel. The Company headquarters became Fort Victoria on Vancouver Island and here James Douglas was placed in charge. In 1851, while remaining the Company agent, he was appointed Governor of the two-year-old colony of Vancouver Island. The mainland of the future province of British Columbia was still unorganized. Discovery of gold on the Fraser River in 1858 and the influx of prospectors led to the organization of a separate colony of British Columbia of which Douglas also became Governor. He was determined that British Columbia would not be lost, as Oregon had been, as a result of American immigration. Assisted by a small contingent of Royal Engineers and a limited but effective number of magistrates, he brought order to a lawless community. His energy and determination in this situation justly earned him the title "the Father of British Columbia".

The beginning of Winnipeg itself can be attributed in no small way to the efforts of the Hudson's Bay Company. Long before the arrival of the fur trader,

(Continued on page 78)

(Continued from page 60)

the junction of the Red and Assiniboine Rivers was the favourite summer meeting ground for the Indians. Each year, they would journey to the area to hold summer feast days and ceremonies. About 1810, the North West Company built Fort Gibraltar at the forks of the Red and the Assiniboine. Although fur traders and explorers were not new to the area, Gibraltar was the first permanent establishment in what is now Winnipeg.

The first attempt to colonize the area was the work of Thomas Douglas, better known as Lord Selkirk. The Hudson's Bay Company granted Selkirk 116,000 square miles of land in the valley of the two rivers for his colonization project. Beginning in 1812 and over the next three years, four parties of "Selkirk Settlers" arrived from Scotland. In the Fall of 1812, members of the first party commenced work on Fort Douglas which, when completed, served as headquarters for the settlement. A small log building was Hudson's Bay Company's first establishment there. That was 1813. Some eight years later, when the Company and Nor'Westers merged, Hudson's Bay Company took over the latter's Fort Gibraltar, renaming it Fort Garry. In 1835, it was replaced with a new fort but with the same name. The "new" Fort Garry, with its main gate facing the Assiniboine, straddled present-day south Main Street.

For over thirty years, this stone-walled fort served as the centre of the settlement, and between 1862 and 1881, was headquarters for the Company's North American operations. Here, men were outfitted for the buffalo hunt and boat brigades: here was the central depot for the fur trade and here were the Company's experimental farms. In 1870, the year Manitoba became a province the fort took on a new role. It was chosen as the provincial capital and the province's first Lieutenant-Governor occupied the Governor's House in the fort. The year 1873 marked the turning point in Fort Garry's history; its heyday was over. The settlement which had been growing up outside of the walls was incorporated, in this year, as the City of Winnipeg. In the years that followed, Fort Garry was gradually torn down — the southeast half, for example, being demolished to allow for the straightening of Main Street. Eventually the property once occupied by the fort, was sold except for four lots. These, plus the only remaining part of the fort — the main gate — were presented to the city in 1897. Fort Garry Gate still stands in a little park on south Main Street.

The Company opened its first department store in Winnipeg in 1881 — a red brick building at Main Street and York. "The Bay" was there for forty-four years. Then, in 1925, the work began on a new store at Portage and Memorial Boulevard. The new store was opened in 1926 and today is the western anchor of Winnipeg's downtown shopping centre.

No history, however brief, of the Hudson's Bay Company would be complete without some mention of its tokens and paper money though perhaps enough has been written about the first named. A little less is known about its notes and it is with these we shall deal. It was on May 27, 1820 that the Company's supply ship "Eddystone", under the command of Captain Benjamin Bell, left London for York Factory carrying in its hold (among other items) a parcel containing medals for Indian Chiefs, two thousand promissory notes for one pound each and four thousand promissory notes for 5/- each. The notes came in book form — each book containing one hundred notes. Accompanying the notes was a letter from the Governor and Committee in London addressed to William Williams, Governor-in-Chief of Rupert's Land, with instructions as to where and how the notes were to be used.

There is every indication that Governor Williams was enthusiastic about the notes because at his request 4,000 one shilling notes were sent to him the following year. There is also good indication that Governor Williams intended to issue them because he, as Governor, and John Spencer, as Accountant, countersigned many of the 5/- notes on November 15, 1820 and again on June 1, 1821. They also countersigned many of the one pound notes on November 17, 1820 and on June 7, 1821. It is doubtful, however, that any of the promissory notes were actually

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issued until September, 1824 when the one pound notes dated at London, May 1, 1820 were released. September, 1826 is the earliest date the 5/- notes are known to have been issued. There are no one shilling notes known to have been issued until September, 1828.

Why were the notes not issued during the first few years? It would seem that although Governor Williams was interested in issuing the notes, and Andrew Bulger, the Governor of Red River Colony, felt much the same way, George Simpson, recently appointed Governor of Rupert's Land did not consider it wise to put them into circulation. In writing to the London office, Governor Simpson said there was no call for them because those doing business with the Company would rather have their credits recorded on the books of the Company than accept the notes. He also expressed a fear the notes might be hoarded by some settlers at Red River, eventually presenting them to the Company demanding cash for them instead of being used for the purchase of goods. London evidently thought differently and advised him accordingly so that the notes were then brought into use.

The dates these notes were signed in London are as follows:

ONE SHILLING: May 1, 1821; May 24, 1832; May 3, 1837; May 9, 1837; May 7, 1840; May 1, 1845; May 1, 1846.

FIVE SHILLINGS: May 4, 1820; May 11, 1820; May 17, 1820; May 10, 1832; May 27, 1832; May 4, 1837; May 4, 1840; May 1, 1845; May 1, 1850; June 1, 1857.

ONE POUND: May 1, 1820; May 4, 1820; May 1, 1832; May 9, 1832; May 1, 1837; May 1, 1840; May 1, 1845; May 1, 1850; June 1, 1857; June 1, 1868; June 1, 1870.

FIVE POUNDS: June 1, 1870.

All notes were signed by the Secretary in London before being shipped to Canada and there were countersigned by the Governor and the Accountant as they were used at which time another date was added. There were a few differences in the notes: those of 1/- denomination showed the amount in block letters rather than Old English and the name of the Company in the latter. All the others were in reverse. The 1/- notes had a blue printing whereas the 5/- notes varies. Those dated at London in 1820, 1832, 1837 and 1840 are printed in black; 1845 notes are known in black and red; 1850 and 1857 notes are in red. One pound and five pound notes are printed in black.

There was, in addition to the foregoing a series of Fort Garry promissory notes. These are printed in plain lettering and on a rather thin brownish paper in contrast to the finely engraved York Factory notes. Undoubtedly they were printed locally rather than in England and records seem to indicate that four denominations were issued all bearing the date of the same year. These were as follows:

Five Shillings, May 2; One Pound, May 2; Five Pounds, May 10; Ten Pounds, May 16.

(To be concluded next issue)

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COVER—The vignette on the cover is referred to in Part II of Walter Allan's article on the first Dominion of Canada issue. Members must therefore wait until next January to see how, when producing money, things sometimes turn out differently and therefore the finer points of paper money bear close watching.

A Brief History of the Hudson's Bay Company

by C. F. E. Carpenter

PART II

The other type of note associated with the Company, though they are of comparatively recent vintage are known as the British Columbia District notes. However, the Company itself claims having no record of them and it seems fairly obvious that they were not issued with the official sanction of either Canadian or London headquarters. It is not unlikely that they were issued under the authority of one of the Company's District officers since in this connection Charles French, who became District Manager in February 1914, had occasion some years later to write to the Fur Trade Commissioner in Winnipeg as follows:

"Since my connection with this District the token system has been abolished at all posts excepting Fort Grahame, McDames Creek and Lizard where it is still in use. Some posts used copper coins, others had zinc, others brass, and others paper. We now use exclusively cardboard, because it can be better recorded."

It was following this letter, in 1926, that Governor Sale issued instruction that the use of Company money was to cease.

"PRO PELLE CUTEM" is the wording on the Company's banner. It supports two moose which in turn support a crest of four beavers, the Cross of St. George and a red fox. The Company's motto has aroused speculation as to its meaning. It has been argued that it means "we risk our skins to get furs." One well-known historian has pointed out that the beaver was not used in the pelt, as ordinary furs were used, but to provide the wool for the felt to make the famous beaver hats. The Company, in short, wanted the skin "cutem" for the sake of the fleece "pro pelle". Today the Company's coat of arms, which was designed shortly after its incorporation, is used as a trademark on various products, buildings and stationery.

Confederation in 1867 reduced, in effect, the Company's holdings of land but in no way did it do any financial damage. Canada paid £300,000 for its land in the more remote areas but the trading monopoly continued. As Confederation and yet more immigrants poured into the country the Hudson's Bay Company began to vary its operation, becoming importer and wholesaler and eventually retailer of imported goods. It also began selling off many more millions of acres it had retained through the provisions of the British North America Act.

Though Beaver House in London is still the headquarters of the Hudson's Bay Company 99% of its business is done in Canada and there is anticipation that some day its administrative centre will move to Winnipeg. As the third largest non-food merchandiser in Canada with sales topping \$450,000,000 in 1969 it has eight large department stores in downtown Winnipeg, Regina, Saskatoon, Calgary, Edmonton, Vancouver, Victoria and Montreal. The rest is gleaned from a chain of twenty-seven smaller retail stores and suburban branches as well as the Northern Stores Department — with its 217 stores — and numerous other enterprises. Recent years have brought new undertakings. Petroleum and natural gas rights on 4½ million acres of land are optioned to Hudson's Bay Oil and Gas Company Limited, an associated company in which Hudson's Bay Company owns 21.9% of the common shares. The Board now has 18 directors, 12 of whom are resident in Canada. Late in 1960 the Hudson's Bay Company acquired Henry Morgan & Co. Ltd., the third largest department store in Eastern Canada.

This, then, is the Company which runs a transportation system which includes aircraft and diesel-powered vessels, a radio laboratory and a number of private radio stations. It also operates a meteorological observing station at more than one Northern Store, publishes a quarterly magazine, supports an Archives Department which has more than thirty-five tons of documents and it also periodically holds fur auctions in London, New York and Montreal. On January 31, 1969 it listed fixed assets of \$96,300,000.

In 1970 it celebrates its 300th anniversary so that in its long history can be traced the history of much of Canada. A full-size replica of the "Nonsuch" has been built in England and will be brought to Canada up the St. Lawrence to Toronto where it will be on display — its final resting place will be in the new Museum of Man and Nature in Centennial Centre in Winnipeg where so much of the Company's activities has been centred. It has an overall length of 53 feet and of 43 tons burden and in all respects is just like the original that came to Canada first in 1668.

A list of past Governors of the Hudson's Bay Company makes most interesting reading and the names and dates of office appear below:

His Highness Prince Rupert	1670-1682
H.R.H. James, Duke of York (later King James II)	1683-1685
John, Lord Churchill (Duke of Marlborough)	1685-1692
Sir Stephen Evance	1692-1696
Rt. Hon. Sir William Trumbull	1696-1700
Sir Stephen Evance	1700-1712
Sir Bibye Lake, Bart.	1712-1743
Benjamin Pitt	1743-1746
Thomas Knapp	1746-1750
Sir Atwell Lake, Bart.	1750-1760
Sir William Baker	1760-1770
Bibye Lake	1770-1782
Samuel Wegg	1782-1799
Sir James Winter Lake, Bart.	1799-1807
William Mainwaring	1807-1812
Joseph Berens, Junior	1812-1822
Sir John Henry Pelly, Bart.	1822-1852
John Shepherd	1856-1858
Henry Hulse Berens	1858-1863
Rt. Hon. Sir Edmund Walker Head, Bart., K.C.B.	1863-1868
Rt. Hon. The Earl of Kimberley	1868-1869
Rt. Hon. Sir Stafford H. Northcote, Bart., M.P., Earl of Iddesleigh	1869-1874
Rt. Hon. George Joachim Goschen, M.P.	1874-1880
Eden Colvile	1880-1889
Donald A. Smith, Baron Strathcona and Mount Royal, G.C.M.G.	1889-1914
Sir Thomas Skinner, Bart.	1914-1916
Sir Robert Molesworth Kindersley, G.B.E.	1916-1925
Charles Vincent Sale	1925-1931
Sir Patrick Ashley Cooper	1931-1952
W. J. Keswick	1952-1965
The Rt. Hon. Viscount Amory, K.G., P.C., G.C.M.G.	1965-

*Since this article was written, the "Court" in London has voted to remove the Head Office to Winnipeg in 1970. (Editor)

**Anything to buy or sell? Try a Classified or Display Advertisement
in the "CPMS Journal"**

THE HUDSON BAY COMPANY'S YORKTON, SASK. TOKENS

BY LARRY GINGRAS

The York Farmer's Colonization Company, Ltd. was incorporated in May of 1882, and established its head office in Toronto at No. 1 Victoria Street.

Officers of the company were: President — Charles Wallace, M.P., Mgr. Director — James Armstrong, Secretary — A. G. Lightburn.

Agencies were set up at Winnipeg, Brandon and Whitewood, and four resident land agents were stationed in York Colony.

The company had secured eight selected townships, situated on a railway then surveyed, and were offering free homesteads to all making their homes in the York Settlement, (a hundred and some odd miles north-east of Regina). The settlers were to get 160 acres free and the adjoining 160 acres at \$2.00 per acre, with three years credit without interest, and could obtain money from the company at 6% per annum to improve their homesteads. It was the intention of the company during 1883 to lay out a townsite, erect a supply store and a grist mill, and otherwise develop the colony. A Mr. A. E. Boake had already established an emporium for agricultural implements of every description which settlers could obtain at reasonable prices. A sawmill was to be in active operation on adjoining lands by the following spring and one or more post offices having a weekly mail service would be established in the colony. Families and neighbors could secure a tract where their farms would adjoin and also reserve, in some cases, homesteads for minors and absentees. The colony could be reached by taking the C.P.R. to Whitewood thence by the Company stage to the colony.

Of the first group to reach York Colony in 1882, five men remained for the winter; the rest returned to their homes to prepare for bringing out their families. York Colony was ideal for farming. The soil was rich and the water in good supply, and several communities developed there, Yorkton being one of them.

In 1898 the Hudson's Bay Company opened a small store in Yorkton to provide a better service for settlers in the area. Up to this time the settlers obtained their supplies from Winnipeg and had found this to be very inconvenient. The Company's business expanded rapidly in the area and resulted in having to enlarge the premises and eventually to construct a new store.

The Tokens

The Company has no record of these aluminum tokens from Yorkton for the simple reason that they were issued under the authority of the local manager, who used them primarily to pay for produce brought into the store by farmers in the area. Such practices by local and district managers, chief factors and others in like positions were not uncommon, and did not

SUDBURY MEDALS					
BIG NICKEL	\$2.00	BIG CENT	\$2.00	BIG LINCOLN	\$3.00
BIG NICKEL RAILROAD	\$3.00	PRESIDENT KENNEDY	\$3.00		
Quantity Discounts to Dealers					
SUDBURY COIN SHOP					
PRESIDENT MOTOR HOTEL		—	SUDBURY, ONTARIO		
When in Sudbury drop in for a visit					

cease to exist until 1927 when the Governor of the Company, Charles Vincent Sale, issued instructions in September of that year, that all Company monies were to be discontinued at any posts where they took the place of cash.

The Yorkton tokens are very rare and as far as can be ascertained the few that are known were brought into Winnipeg by a couple from Dauphin, Manitoba about 1961. Before coming to rest in private collections the tokens passed through the hands of at least three full-time, and two vest-pocket dealers in Winnipeg, at ridiculously low prices, because one of them had taken the trouble to contact the Hudson's Bay Company which, having no record of them, informed him that they could not have been issued by the Company.

The era during which these tokens were used has not been definitely established. However, when returning from the 1962 C.N.A. convention at Detroit I stopped over at Yorkton where I had the pleasure of meeting an old time resident who recalled the tokens being in use and was of the opinion that it was around the time of the First World War.

Apart from the token illustrated on the cover, the Yorkton tokens are also known in denominations of 5c, 10c, 25c and 50c. They are all made of aluminum and octagonal in shape.

HUDSON'S BAY COMPANY, YORKTON, SASK.

BY RON GREENE

Of interest to collectors of Hudson's Bay Company material is the appearance of a small hoard of that company's tokens from its Yorkton store. In the latest edition of Cec Tannahill's "Trade Tokens, Paper and Wooden Money of Saskatchewan" the tokens listed are:

No. 7680 — Hudson's/Bay Co./Yorkton

d	Good for/\$1.00/in merchandise	R 9	2 known
e	50c	R10	1 known
f	25c	R10	1 known
h	5c	R10	1 known

The series strongly suggests a 10c denomination and Mr. Tannahill left room in his numbering system for it. His foresight has been proven with appearance of the hoard. All in all, the hoard contained the following:

31 only \$1.00 tokens	51 only 10c tokens
21 only 50c tokens	55 only 5c tokens
52 only 25c tokens	

The find was made in Victoria, long a noted retirement home for ex-prairie-ites. The gentleman who brought the tokens into the Victoria dealer said that he had been an employee in the Yorkton store and that these tokens were all that he had. In addition the lot contained a Poulter & Dunlop 5c token, another scarce Yorkton piece. The lot has stirred up great interest because it contained Hudson's Bay Company material and has rapidly been dispersed.

NORTH TORONTO COINS LIMITED

LARRY BECKER, C.N.A. 1811, A.N.A. 47969

3234 Yonge Street, Toronto 12, Ontario

For honesty, reliability and integrity when buying or selling
Your want list is invited. Satisfaction guaranteed or money refunded

The CANADIAN PAPER MONEY JOURNAL

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COVER: Reverse of the new \$1.00 note of the Bank of Canada. The scene portrays Parliament Hill as seen from across the Ottawa River. The foreground depicting the pulpwood activity which was such a familiar scene for many years.

NEWS ITEMS

NEW DOLLAR BILL RELEASED

The fourth in the new series of Canada's currency — the one dollar denomination — was released to chartered banks at Bank of Canada Agencies across the country on Monday, June 3rd. The new note became available in most chartered bank branches shortly thereafter.

The design of the new \$1 note includes the same engraved portrait of Her Majesty Queen Elizabeth II as appeared on the \$20 note and will appear on the \$2 note. The scene on the back of the new \$1 note portrays Parliament Hill as seen from across the Ottawa River, with the foreground depicting the pulpwood activity which was such a familiar scene for many years.



Features of the new \$1 note similar to those on the \$20, \$10 and \$5 bank notes already issued include the Canadian coat-of-arms in colour, a more extensive use of colour on both back and front, and higher relief of the engraved areas of the printing than in notes of the 1954 series.

The current \$1 notes will not be withdrawn but will continue to circulate until they are judged unfit for further use. At present about 168 million \$1 notes are outstanding.

HUDSON'S BAY COMPANY HISTORY UNFOLDS

The fascinating history of the Hudson's Bay Co., which played a unique rôle in Canadian economic and numismatic history, unfolds in an article by Forrest W. Daniel in the March issue of Paper Money, the journal of the Society of Paper Money Collectors.

"Hudson's Bay Company Trade and Paper Money," liberally illustrated with vintage Canadian frontier scenes, first explains the origins of the company before treating with its trade and paper money. A second segment offering specifics on the firm's paper money issues is promised in a future issue.

Membership information for the S.P.M.C. is available from the secretary, Vernon L. Brown, P.O. Box 8984, Fort Lauderdale, Fla. 33310.

LANSA, the Latin American Notaphilic Society hope to be holding an inaugural luncheon in conjunction with the A.N.A. Convention at the Americana Hotel, Bal Harbor, Florida. Convention dates August 13-18. Information about LANSAs can be obtained from Mr. A. C. Matz, 3304 Milford Mill Road, Baltimore, Md., U.S.A. 21207.

TERCENTENARY MEDALS OF THE HUDSON'S BAY COMPANY

by Larry Gingras, F.R.N.S.

THE ROLAND MICHENER MEDAL



When His Excellency Governor-General Roland Michener visited Churchill, Manitoba, on the 2nd of May 1969, he was presented with this unique cast bronze medal, the work of one of Canada's foremost artists, Dora de Pedery Hunt. The medal was enclosed in a hand-made olive-green suede pouch with a velvet lining and presented by the Manager of the Churchill store.

The combined dates 1670 and 1970, which appear under the Company's coat-of arms on all the medals struck to commemorate the Tercentenary, was the work of the Canadian Graphic designer, Allan Fleming and was a symbol used quite frequently by the Hudson's Bay Company in their advertising and promotions during that year.

The name of the artist "Hunt" appears just aft of the stern of the Nonsuch.

The Nonsuch, you will recall, was the ketch which crossed the North Atlantic in 1688 carrying Groseilliers and his companions to the southern shores of James Bay where they established Fort Charles.

Dora de Pedery Hunt was commissioned to create the three special medals for the tercentenary celebrations. All are similar in design, with the coat-of-arms of the Company on one side and the Nonsuch on the other.

Mrs. Hunt came from her native Hungary about 1950 and settled in Toronto. Since then she has created many outstanding works of art - among them being the designing of the medal commemorating Canada's 100th birthday in 1967, medals of Sir Winston Churchill and Prime Minister Trudeau, and the Ontario Arts Council medal for 1968.

TERCENTENARY V.I.P. MEDALS



There were 100 of these 4 inch cast bronze medals presented as gifts to Very Important People and for other special occasions during the Tercentenary year.

The name of the artist "Hunt" appears immediately below the prow of the Nonsuch.



TERCENTENARY STAFF MEDALS



Company records show 47,000 of these medals were struck in bronze with a rose gold finish, and were first distributed to shareholders along with the 1970 Annual Report. They were later given to the staff to coincide with the 300th anniversary on May 2nd., 1970.

During the latter part of 1970 approximately 2463 of the remaining medals were returned to the manufacturer to be refinished in nickel-silver and these were sold to the general public for \$1.75 each.

The staff medals are 45mm in diameter and bear the characteristic bevelled edge of the Lombardo Mint.

The name of the designer, "Hunt", appears in front of the prow of the Nonsuch.

TERCENTENARY GENERAL PUBLIC MEDALS

Approximately 11,500 medals, identical to the staff medals but reduced in size to 39mm, were struck for public sale at \$1.50 each. Of this amount 1,950 were used in Lucite paperweights or made into pendants.

An advertisement on page 61 of the Spring issue of the Beaver stated a set of three medals in gold plate, silver plate, and bronze in a presentation case would be available at \$5.00 per set. These sets were never produced.

THE PARSON'S TOKENS - HUDSON'S BAY COMPANY

by J. Douglas Ferguson, F.R.N.S.

One of the most unusual series of tokens used by the Hudson's Bay Company were those initiated, manufactured and used by Ralph Parsons in his jurisdiction from 1909 to 1918. They were first used at Wolstenholme and then also at Lake Harbour, Baffin Land, a small section of the eastern Arctic on Hudson's Strait.

The story of their purpose and use is best told in a letter from Mr. Parsons, to me, as written on February 14, 1948, when Mr. Parsons was Manager of the Hudson's Bay Company in St. John's Newfoundland. I had seen examples in the Hudson's Bay Company Museum in Winnipeg, but other than knowing they had been issued under his authority, they had no further information.

Mr. Clifford P. Wilson, the noted historic writer and at that time the Editor of "The Beaver", and responsible for their museum, gave me Mr. Parsons address and suggested I would write him for information (I had been assisting their museum by giving them an Indian Chief Medal and some tokens which they lacked).

Here is Mr. Parsons letter to me :

St. John's, Nfld.

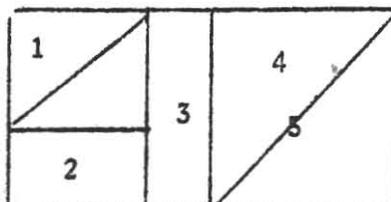
February 14, 48.

Mr. J.D. Ferguson,
Messrs. Spencer (Canada) Ltd.,
Rock Island, Quebec.

Dear Mr. Ferguson,

Replying to yours of 4th inst., the little personal experience that I have had in the use of trade tokens is confined to a small section of the Eastern Arctic, viz: Hudson's Strait.

When we established our first post at Wolstenholme in 1909 and at Lake Harbour, Baffin Land, in 1912 the natives at these places had very little idea of the relative value of their furs and country produce as compared with our trade goods, so we instituted a trade token that would give them visual knowledge of the comparative values of such country produce and types of furs that they traded with us. These tokens were also used in trading over the counter. We took a white fox as being the standard of value as represented in a piece of sheet pewter or copper about 2" x 1" x 1/16": then we divided it up in sections representing Ermine, Jar Seal Skin, square flipper Seal skin, Walrus, etc. as per illustration below:-



Each section represented a skin so that the native could see for example the

relative value of a jar Seal skin with a White Fox or how many white fox equalled a Blue Fox or a Polar Bear.

Mr. Clifford Wilson has specimens of these tokens at Winnipeg. They are, of course, no longer in use.

I do not suppose the foregoing is of any interest to you, and I am sorry that I cannot be of any assistance to you.

Yours sincerely

(signed) Ralph Parsons

In subsequent correspondence, of February 1, 1949, Mr. Parsons advised that in 1918 the tokens were replaced by the new issue (then) of round aluminum tokens.

He also advised that he had not been able to trace the use of any tokens by the Company in their posts in Labrador or Newfoundland.

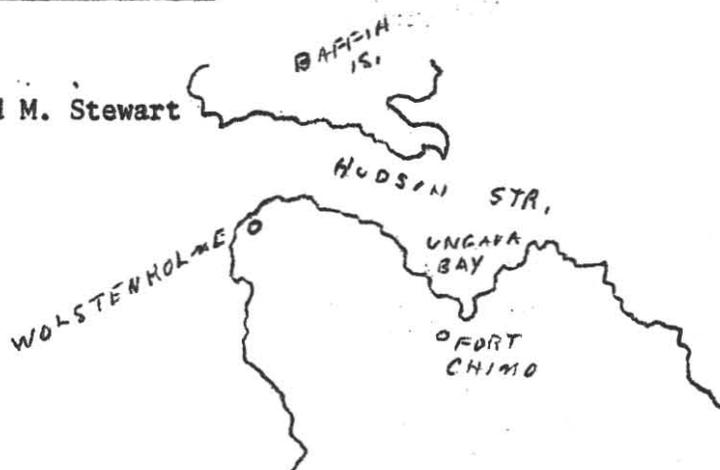
THE HUDSON'S BAY COMPANY TOKENS

OF THE UNGAVA DISTRICT

by Donald M. Stewart

Obv: H.B./C.
Rev: I/M.B. A:R:25

Obv: H.B./C.
Rev: 10/M.B. A:R:32



From 1909, when Ralph Parsons established the first posts in the Eastern Arctic, the Baffin Island and Ungava posts came under various administrations. Originally part of the Labrador District, they became part of the St. Lawrence-Labrador District in 1922, then were sub-districts administered from Lake Harbour and Fort Chimo and about 1932 were included in the Eastern Arctic District. For at least part of this period, these tokens are believed to have been used in the Baffin Island posts but this brief account is limited to a description of the fur trade life on the mainland.

The Hudson's Bay Company posts in the Ungava sub-district traded with the Inuit (Eskimo) and bands of Naskapi, Montagnais and Cree. These Indian tribes led a nomadic life in the huge area between Ungava Bay and the St. Lawrence River in the south and the Hudson's Bay to the west. The main post was Fort Chimo, which dated from 1830. Located thirty miles from the sea on the Koksoak River, the post is named for an Inuit word of salutation, "Chimo", meaning "are you friendly"? Comprised of a dozen scattered one-story buildings, Fort Chimo braved the bare river banks, in a country with only a few scrub trees. Its only distinguishing feature for many years was the highest flagpole in the Arctic, a gift from H.M.S. Cotter. During the second World War, Chimo was relocated three miles up river, when the United States Airforce built a landing strip there.

Most interesting of the outposts was Fort McKenzie, located far inland in a more forested area. McKenzie was built in 1916 by J.S.C. Watt and named for N.M.W.J. McKenzie, then manager of the Labrador District. It has been described as having a store, flour shed and dwelling, all dwarfed by piles of firewood ready for winter. This fuel was used only to heat the dwelling, as fire or heat of any description was never used in the stores in the Eastern Arctic. Should a store be destroyed by fire, it was difficult to rebuild and the merchandise could not be replaced until the following summer. This might have tragic consequences. At McKenzie, all the post buildings were country-made from hand cut lumber and logs. Only the rubberoid roofing was brought in from outside. All the furniture and fixtures were made from local timber.

Supplying the posts was an interesting problem. Each year a requisition was prepared which listed everything likely to be required in the year following delivery. This requisition was carried out by the supply ship and the ordered merchandise brought in on its next annual visit. Anything overlooked was unobtainable. In those days, the Ungava posts were supplied from Montreal by the Hudson's Bay Company's own ship, the R.M.S. "Nascopie." In late June or July it would leave on its dangerous voyage to the Arctic. When it had navigated the Labrador Sea and Hudson Strait, it sailed to the foot of Ungava Bay.. There it would wait for the Inuit pilot and

then steam over the bar at high tide and up the river to Chimo before the water was too low.

Now began an exciting time. Many of the Inuit and Indian people were gathered with the few white inhabitants to greet the "Nascopie." Willing hands pitched in with the freight, carrying it up from the wharf to the various warehouses where the outpost managers would direct traffic. The goods were carefully checked against the requisitions to ensure nothing had been left on board. At the same time, the bales of fur harvest of a year's labour, were recorded and loaded. All the while old friendships were renewed and news of people and events exchanged. Then the "Nascopie" was gone for another year.. It is sad to relate the loss of the R.M.S. "Nascopie" on July 21, 1947, when she struck an uncharted reef in Dorset Harbour.

The Ungava posts supplied from Fort Chimo were Fort McKenzie, Whale River, Georges River, Leaf River and Payne Bay. The supplies for the last four were easily moved by the outpost boats. Transporting the supplies one hundred and eighty miles upstream to Fort McKenzie was more complicated and required the Koksoak Canoe brigade. First the fifteen-ton motorboat Koksoak would run the supplies the fifty-five miles to Burgess Landing. There the picturesque Canoe Brigade, which had left McKenzie after spring break-up with the winter's furs, was now waiting to begin the return trip. They were equipped with twenty-two foot Chestnut freighters capable of handling more than four thousand pounds. Each had a crew of five or six, and the Brigade was made up of nine or ten canoes. The crews would bring their families on the five week journey.

As there was always more freight then could be carried in one load, the Canoe Brigade would use a series of dumps. The hardest work came at the three portages and it was here the families proved their value. The men would commonly carry a bag of 98's flour and a 100 pound barrel of pork on top for a load of 286 pounds. The women would often carry up to 215 pounds each and even children of five or six would carry a 24 pound sack of flour. It is interesting to note that the women and children were given encouragement in the form of a token each time they carried a piece of freight across a portage, the denomination varying with the load. There was great competition to see who had earned the most when they were counted and handed in at night. Credits were recorded and paid off at Fort McKenzie. Long hours were necessary, with the camp coming to life at three A.M. and work proceeding until close to six P.M. When Fort McKenzie was reached, the freight was checked and stored and the Indians outfitted for the winter. Once again it was time for them to set out for their hunting grounds. ¹

The described tokens are two of an issue of four, having values of 1 M.B. (made beaver) 5 M.B., 10 M.B., and 20 M.B. These tokens were used at all the Ungava posts from early in the 1920's until 1941 or a little later. Here, one made beaver had a value of twenty cents in contrast to other areas of Canada, where a made beaver was traditionally valued at fifty cents. This reflects the Newfoundland twenty cent piece and was a natural denomination for the Labrador District, which was administered from Cartwright, Labrador and later from St. John's, Newfoundland, thus influencing the made beaver value in all the eastern districts.

It is interesting to note the use of these tokens outside the posts, as most accounts of the use of the Hudson's Bay Company tokens in the Eastern Arctic District indicate a use inside the posts only. This would be at the time of trading when

1. Before Fort McKenzie was closed about 1954, float planes had for several years supplanted the famous Koksoak Canoe Brigade.

the amount credited for furs would be placed on the counter in the form of tokens. As trade goods were chosen by the native family, their value in tokens would be set to one side and then removed. The hunter could see whether too many tokens were going for luxuries and ensure that a good supply of staple foods, clothing and ammunition was obtained to carry his family through the winter.

Now that radio and satellite communications and the airplane have radically changed the way of life in the Canadian north, it is worthwhile to treasure these historic trade tokens which are a link with a past era.

The author is pleased to acknowledge his great debt to Mr. C. N. Stephen, a former post Manager of the Ungava sub-District, who was the source of these tokens, and of much of the information in this article.

Ref.

William Ashley Anderson: Angel of Hudson bay
E. P. Dutton & Co., New York, 1961

CORRECTIONS TO THE JANUARY ISSUE

Under Geoffrey Bell's Preliminary Listing of New Brunswick Trade Tokens, please make the following corrections :

Page 12 under Stickney , between the lines "Good for/1¢/in trade" and "Good for/5¢/in trade" insert the following obverse : "Peel Lumber Company, Ltd./Incorporated/ Stickney, N.B."

Page 12 under St. Martins ,change the word "Genral" to read "General".

NEW BOOK BEING PUBLISHED

Your Editor wishes to announce that his latest book "Medals, Tokens and Paper Money of the Hudson's Bay Company" is now in the printer's hands and should be off the press about the first of May, 1975. The book consists of about 120 pages, is fully illustrated and contains a brief history of the Company along with an updating of the Medal and Paper Money sections.

REPRODUCTIONS OF THE H.B.C. MADE BEAVER TOKEN

by Donald M. Stewart

Historic Fort Edmonton, demolished in 1915, has now been reconstructed on the bank of the North Saskatchewan River, a few miles west of the original site. A project of the Fort Edmonton Historical Foundation, the new fort faithfully follows the design and construction techniques of the original fort and has been furnished in an authentic manner. Here at Fort Edmonton our fur trade heritage is presented so that each visitor may be able to experience life as it was in 1846.

Financing has been provided by business firms, service clubs and government. Many individuals have also contributed. Based upon the size of their contribution those donating receive a memento reading :

	Voyageur	(\$ 100.00 - \$ 249.00)
	Trader	(\$ 250.00 - \$ 499.00)
(Factor)	Rowand Trader	(\$ 500.00 - \$ 999.00)
	Chief Trader	(\$1,000.00 - \$4,999.00)
	Wintering Partner	(\$5,000.00 - and up)

The mementos for each category are oblong plastic discs of a distinctive colour, similar to a paperweight. Each disc contains two realistic replicas of the H.B.C. brass one Made Beaver token, with an obverse and a reverse showing.

Available at the site are commemorative medals illustrating the layout of the fort. These 37mm pieces are struck in white metal and have been blued to age them. Further information is available from the Historical Foundation at 10230 Jasper Avenue, Edmonton, Alberta, T5J 1Y4

CNRS 1976

MEDICINA IN NUMMIS
JOHN McLOUGHLIN - CANADIAN PHYSICIAN
by RICHARD L. GOLDEN, M.D.

Dr. John McLoughlin's portrait appears on the obverse of the Fort Vancouver Centennial commemorative half dollar of the United States minted in 1925. This coin is of special interest to both Canadian and American numismatists because of McLoughlin's major contributions to the history and development of both nations as well as being a unique example of a physician in Canadian and American coinage.

John McLoughlin was born in 1784 of French, Irish and Scottish stock, in the parish of Riviere de Loup, Lower Canada. At the age of 14 he was apprenticed to a Quebec doctor and is said to have later pursued his medical studies in Paris and Edinburgh. He practiced medicine in Montreal and later, at the age of 19, entered the service of the North West Company at Fort William on Lake Superior as an apprentice surgeon. McLoughlin soon departed from the formal practice of medicine and became an active fur trader. During this period, he became the father of a half-breed son Joseph. Shortly thereafter, at the age of 27, he entered into a union with Marguerite Wadon McKay, the daughter of a Swiss trader, a Cree Indian mother and the widow of Alexander McKay, a fur trader. He adopted McKay's children and set an example of marital fidelity for those in his employ who had taken Indian wives.

In 1814, at the age of thirty, McLoughlin became a full partner in the North West Company. He was involved in the violent competition with the Hudson Bay Company in the Red River country and was sent to London in 1821 as one of the representatives of the North West Company. As a result of these negotiations, the company was absorbed by the Hudson Bay Company. McLoughlin returned to Canada as a Chief Factor (a shareholding partner) in the expanded company and was placed in command of the trading post at Lac La Pluie. His success in this post led to his appointment as Chief Factor of the Columbia River District, and in 1824 he embarked on the journey which was to leave an indelible mark on the history of the Northwest. John McLoughlin was almost forty when he arrived on the Columbia River at Fort George. He was a huge man, broad shouldered, big handed and towering six feet four inches in height. From his prematurely white hair came the Indian title of "White Eagle". He was later known as the "Great White Chief". A not sympathetic contemporary described him thus: "He was such a figure as I would not like to meet on a dark night in one of the bye lanes of the neighborhood of London, dressed in clothes that had once been fashionable, but now covered with a thousand patches of different colors, his beard would do honor to the chin of a Grizzly Bear, his face and hands evidently showing that he had not lost much time at his Toilette, loaded with arms and his own herculean dimensions forming a tout ensemble that would convey a good idea of the highway men of former days." His character was a melange of contrasts - autocratic, at times tyrannical; given to violent prejudices and quick temper; and yet a man of impulsive generosity; an able administrator of strict honor and integrity; a good hearted and pleasant companion.

In 1825, McLoughlin left Fort George and founded Fort Vancouver in the name of King George IV. The name was chosen to point up British territorial claims based on the first explorations of the area under the orders of Captain George Vancouver (who

gave his name to Vancouver, B.C., Vancouver Island and Vancouver, Washington). Under his leadership, Fort Vancouver became the nucleus of civilization and authority of the Empire, through the Hudson Bay Company. Cultivation and settlement of the land of Old Oregon was begun. From this territory the states of Oregon, Washington, Idaho and part of Montana were later formed. Over the next twenty years, he expanded trade, explored the territory, encouraged agriculture, established law and order and created new trading posts and settlements over a far flung area. Many of these were populated by the aged voyageurs of the Hudson Bay Company seeking a haven. Oregon City had its beginning in this way. The Hudson Bay Company under McLoughlin exerted moral leadership in prohibiting the use of liquor as an article of trade and assisted in the work of missionaries among the Indians. Trade flourished and a fleet of vessels grew which sailed between Fort Vancouver and San Francisco, and the Russian posts in Alaska. There was overseas trade as well with China. As the autocratic ruler of the Northwest territory, he truly merited the title of "The King of Old Oregon". On occasion, as the territory's only physician, he exercised his medical skills for those in need.

American trappers and settlers expanded rapidly into the Oregon territory during this period, engendering increasing hostility to the Treaty of 1818 under the terms of which the United States and Great Britain agreed to joint occupancy. McLoughlin aided many of these distressed immigrants with supplies and medical help, often from his own funds. In 1838, he travelled to London to discuss the deteriorating situation with his superiors; returning home in 1839. In 1843, a provisional government was established by the American settlers and in 1845, as a result of increasing pressures, McLoughlin placed the Company's forts and farms under its jurisdiction. In the presidential campaign of 1844, the Oregon question was a burning issue and Polk was elected on a slogan of "54 - 50 or fight". Ultimately, moderation prevailed on both sides and the Treaty of Oregon was signed in 1846, extending the boundary lines along the 49th parallel and securing Vancouver Island for Great Britain. Following this event, McLoughlin resigned his position with the Hudson Bay Company in 1846 and retired to Oregon City where he became an American Citizen in 1849. John McLoughlin died in 1857 at the age of 73.

In 1925, a United States half dollar was issued commemorating the centennial of the founding of Fort Vancouver (now Vancouver, Washington). The obverse portrays a bust of Dr. John McLoughlin and the dates 1825, 1925. The reverse shows a frontiersman, in buckskin, holding a musket. In the foreground, Fort Vancouver is pictured with a mountain peak in the background. The inscription reads "Fort Vancouver Centennial", and below, "Vancouver, Washington. Founded . 1825 . By . Hudson's Bay Company." A total mintage of 50,028 was coined of which 35,034 were melted inasmuch as little interest was shown in the coin. This left a net mintage of 14,994. The coins originated from the San Francisco mint, but the S mintmark was omitted. The designer was Laura Gardin Fraser and her initials appear on the reverse below the right side of the stockade.

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Tokens weren't cold cash, just a way of keeping track

By Peter Nichols
First published in the Numismatist, December 1968.

For the past 30 years I have spent most of my time in the Canadian Arctic and my experience in trading with native people has necessarily been limited to the Eskimos.

The earliest trading with Eskimos was carried on by Scottish and American whalers who used their vessels as a base of operations for the few months they were in the North. Trading, of course, was incidental to the main business of whaling, but it was the start of the whole cycle.

The first land-operated establishments in the high Arctic occupied by traders all year round came into being in the early part of this century.

To establish a trading post, company officials first located an area known to have a fairly large Eskimo population. Then a supply ship was sent with building materials and trade goods. A safe, sheltered harbour in the general vicinity was found in the traders, usually two of them, were put ashore, bag and baggage, and left to carry on as best they could. The buildings they erected were pretty primitive, wood-frame, not insulated and often poorly put together. A trading post generally consisted of three or four buildings, a dwelling for the staff (the only heated building), a store, and one or two warehouses. The store was lined with shelving on all available wall space, with counters to separate the customers from the merchandise. And the goods offered in trade consisted of the minimum basic requirements: flour, sugar, tea, tobacco, matches. Sometimes, instead of sugar, molasses was used. Stored in hundred-gallon puncheons, it was served out in the sealskin bags brought in for this purpose by the Eskimo customers.

The important section in the store was the hardware department, whose items made the

Eskimo hunter's task much easier, and much less precarious. Rifles, traps, ammunition, knives, pots and pans were always in great demand, whereas food and clothing, at that time, still came from the bounties of the sea and land.

When the customers came to trade, they brought with them white fox pelts. It was white fox that had first lured the traders into the Barren lands. Even today this fur remains one of the two main commercial commodities exported from the Arctic, the other being sealskin, which only in recent years has become an important item of trade.

A shopping list — the supermarket standby of the busy modern housewife — is no innovation. I can remember, 30 years ago, the Eskimos used one, carefully prepared in syllabic writing months ahead of a trading visit, and probably gone over again and again before they arrived at the post. The actual trading began with the evaluation of furs and the agreement on a price. Then trading tokens to the value of the Eskimo's furs were placed on the counter and, as the purchases were made, the tokens were withdrawn to show the customer the cost of each item. This enabled him at all times to know the amount in trade he had coming to him.

There has been a good deal of misunderstanding about the use of tokens in the fur trade. In fact, it is generally believed that they were a form of currency. This was definitely not so. The token had no monetary value. It was an easy method for the customer to keep check on his purchases. The Hudson's Bay Company used brass and, later, aluminum tokens, with the value marked on them, usually in multiples of 20 cents. Other traders preferred buttons, or thimbles, or wooden sticks of varying lengths. The Eskimo customer became very knowledgeable in the use of tokens. Great care and

thought were given to their allocation on trade goods that would have to last many months before another visit to the post could be arranged.

Supplies were delivered once a year by ship, and radio communication had not yet been introduced. This meant complete isolation from the outside world for the young trader. But his work in the store was only a relatively small part of his job. He was the doctor, the dentist, the advisor and welfare officer for the Eskimo. In most cases he was the only white man in the community and was expected to take action and judge wisely in any and all emergencies. The Eskimos, on the other hand, felt responsible for the white man's well-being in their land which, without question, they knew best. It is no wonder that they were justly proud of their ability to survive under the most adverse conditions. Every young man who aspired to become a trader served at least five years' apprenticeship under several experienced traders. He learned the Eskimo language and used it exclusively in his dealings with the local customers.

What of today? Well, to begin with, one never speaks of a trader now. He is a "store manager." The old historic name of the Fur Trade Department itself has been changed; it is now the Northern Stores Department. The old methods of trading have disappeared. All store transactions are carried on in cash, the trading tokens being forgotten relics of the past. Each modern, heated store in the Arctic offers self-serve groceries, there is a cash register at the check-out counter, fluorescent lighting is used throughout the unit, and merchandise ranges from frozen TV dinners, transistor radios and fruit-flavoured lipstick to the more traditional items: coal-oil, lamps and rifles.

Eskimo tastes are changing along with every other aspect of their lives. In foods they have acquired a preference for practically all canned products...meats, vegetables and fruits. They are now fashion-conscious in their clothing purchases and they desire the most modern furnishings and appliances when they move into permanent homes. Schools introduced by the government began the change in the hunting and trapping economy of the people. Young men were no longer taught by their fathers to carry on their traditional pursuits.

Wage-earning employment became a necessity and while sufficient jobs are still not available to take up the

Eskimos are now employed by government agencies.

The Hudson's Bay Company has also expanded its recruitment of Eskimos for store managers and clerks. At present 53 per cent of the arctic staff of the Hudson's Bay Company is Eskimo and the rate is increasing year by year.

Isolation is no longer a factor in the far North. Practically every community is served throughout the year by at least one monthly service carrying passengers, freight and mail. In many cases there are weekly air services scheduled. The delivery of store supplies is continuous through the year by air cargo, rather than

goods by water. Other changes? Well, the Eskimo snow house and skin tent are now rarely seen; they've been replaced by permanent wooden houses, neatly set out in rows in each village. The motorized toboggan or ski-doo has taken over from the dog team just as the Peterhead and the motorboat have supplanted the kayak. Co-operative stores have been introduced into the North, with Eskimos operating them under the guidance of government officials. Mail-order houses are using the improved postal facilities to the maximum and their catalogues are taking on the same importance for arctic full labour force, many

the annual shipment of families as for the residents in rural parts of southern Canada. As you can see, the role of the trader has changed, like everything else in this territory. Now the modern store manager has less freedom and more routine, as he pursues his career in merchandising. He lives comfortably in a modern, centrally-heated home, equipped with hot and cold running water, attractive furnishings and electrical appliances. It is true there is less adventure nowadays, but the young storekeeper of the North can still be justly proud that he, like his predecessors, still provides a vital service to the people of Canada's final frontier.

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1875-95 3 Rep. angel, 20 francs (E.F.)	25 left — \$74.95 each
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ICELAND 1974, 10,000 Kronur, (Br. Unc.)	10 left — \$259.50 each
1974 set of three coins (proof in case)	5 left — \$375.00 each set
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IRAN 1 Pahlavi, lion (Unc.)	13 left — \$74.95 each
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1968, 100 Pounds Jerusalem, 25 gr. (Unc.)	5 left — \$675.00 each
ITALY 1882 Umberto I, 10 lire (E.F.)	20 left — \$72.50 each
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MALAYSIA 1971, 100 Ringgit (Br. Unc.)	20 left — \$159.95 each
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20 Pounds	5 left — \$74.50 each
RUMANIA 20 Lei, Carol I, 1883-90 (A.U.)	20 left — \$129.95 each
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10 Roubles, 1975, Cherwonetz (Unc.)	25 left — \$79.95 each
SARDINIA 1838-49, 20 lire, Carol Alb. (V.F.)	5 left — \$94.95 each
SAUDI ARABIA 1951, 1 Pound (Unc.)	20 left — \$74.95 each
SOUTH AFRICA 1972, 1 Rand, van Riebeck (B.U.)	25 left — \$59.95 each
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Brass tokens

Brass tokens were introduced by the Hudson's Bay Company about 1854. The aluminum set, illustrated here, was issued after WWII, but despite popular belief, the tokens were not used as money but merely as counters to facilitate trade.

Private Gold Coins and Patterns
of the United States

Donald H. Kagin

ARCO PUBLISHING, INC.
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California as a form of exchange. Most prevalent among these were the gold and silver coins of Latin America, especially from Mexico and Peru.

Although many of these coins were legal tender, not only in Mexico but in the United States as well, until 1857, considerable confusion arose in the West from the use of such a variety of coins of different weights and values. The older Spanish coins, while of good fineness, were badly worn, while the new Mexican pieces were so uneven in value that they were accepted only by weight, a state of affairs that restricted their use as coin. Moreover, any reputable silver coin had a tendency to end up on a ship for China, together with the sea otter skins. The discovery of gold, coinciding with the change in political control from Mexican to American, drastically accelerated California's growth, and with it, the need for a gold coinage.

POLITICAL INTRIGUE PRIOR TO 1848

Although Alta California became Mexican in 1822 when the latter gained independence from Spain, the Mexican government, beset with anarchy, corruption, and warfare, did little to colonize, much less govern, this vast territory. Even the Spanish-speaking natives had grown weary of being pillaged for the benefit of an absentee Mexican Government or many of its corrupt local agents. Even while President Polk was planning the seizure of the area the inhabitants were planning a coup of their own that might have made California an independent nation. In anticipation of the disintegration of the Mexican Republic, Britain and France were trying to position themselves to profit from this, not only for Oregon Territory (shared with Britain since 1818) but California as well.

Between 1840 and 1848 a series of events cleared the way for California to become a United States possession. In 1841 the Russian-American Company, after operating a successful fur post since 1811 at Fort Ross in Northern California, decided to retire to Alaska because its California operation had ceased to be profitable. The company's vast holdings of cattle, carts, and supplies, together with the buildings at Ft. Ross, were offered in turn to the Mexicans, the British Hudson's Bay Company, and various California rancheros. All of them quickly refused.

Finally a Swiss immigrant, John Sutter, agreed to purchase the entire holding for \$50,000 in wheat, soap, and furs, effectively ending the threat of possible Russian domination in California. Sutter swiftly consolidated his then vast agricultural empire on which gold was discovered seven years later.

From 1841-1846, American settlers drifted into California, while rumors abounded that the British Hudson's Bay Company, already sovereign in the western provinces of Canada, was seeking to impose its

authority on the whole area. Since this company had a virtual monopoly of the fur trade in the Pacific Northwest up to Alaska, and as the company's well-connected governors in London could count on British support, such rumors caused grave concern in Washington. In 1842, Commodore Thomas Catsby Jones (United States Navy) was sent to Monterey to prevent a rumored British scheme to purchase the province from Mexico in exchange for the settlement of a \$7 million debt.

On October 19, Jones, acting somewhat prematurely on rumors of a fictitious Mexican-American war, entered Monterey and demanded the immediate surrender of the helpless Mexican officials. For thirty hours the American flag flew over Monterey until word arrived that it was all a mistake. The Stars and Stripes were then hauled down and apologies were conveyed to the Mexican Government. Such actions, plus General Tyler's machinations in Texas, provided the Mexicans with some well-grounded suspicions of American intentions north of the Rio Grande. These fears were given further color by the fact that Mexico, since 1835, had rejected all proposals of a possible sale of Texas.

Instead of avoiding actions calculated to provide the United States with an excuse for war, the Mexicans sought a quarrel over the boundary of Texas, which Congress had annexed in early 1845. Mistaken Mexican views as to the outcome of such a war, coupled with the guileful actions of President Polk, resulted in an American declaration of war on May 13, 1846. To head off the possibility of a Hudson's Bay or British grab of California, Commodore Stockton seized that territory for the United States and this state of affairs was legalized by the Treaty of Guadalupe Hidalgo on February 2, 1848, less than two weeks after the discovery of gold at Sutter's mill.

THE DISCOVERY OF GOLD

The War with Mexico brought several groups of United States military volunteers to California. One such group, the New York Volunteers, was commanded by Colonel J. D. Stevenson who later would finance the coinage operations of the Pacific Company, the Miners Bank, and possibly other companies.

Another volunteer unit comprised the Mormon Battalion from Deseret. They arrived after hostilities had ended, so most of the members promptly returned to Salt Lake City leaving a few men behind in California. One of those who stayed behind in search of employment was a young carpenter named James Wilson Marshall. Marshall, along with several fellow Mormons, contracted to build a sawmill for John Sutter at Culluma (now Coloma) on the American River. Sutter planned to use the sawmill for making lumber to build a flour mill, the profits from which would permit

is a large amount of gold coins—several thousands of dollars, purported to be worth five dollars, commonly called "Mormon Coin," about to be put in circulation in Fairfield. As this coin is understood to be worth only (about) 4½ dollars, the Commanding Officer recommended to the soldiers not to receive it for more than the sum, and better still, not to take it at all.

by order of Brevt. Col. C. F. Smith

Clarence E. Bennett
2nd Lieut. and Adjutant 10th Infantry and Post Adjutant.

On February 26, 1862, Apostle Wilford Woodruff and Thomas Bullock delivered a box of gold dust, Kirtland Bank bills, and Deseret Mint coins to President Young. Most of these items evidently were spent, and, according to the *Deseret News* of March 5, Mormon money ceased to be used on that day. Evidently, there finally was an adequate supply of United States coins to meet the needs of commerce. On that day, March 5, 1862, one of the most curious and romantic episodes in Western and Numismatic history closed.

OREGON AND THE OREGON EXCHANGE COMPANY

Like the Mormons, the Oregon settlers made use of the California gold dust to issue coins prior to the first private mint of San Francisco. This was probably in part because many more settlers were in Oregon at the time than in Northern California. Trapping and trading were well established enterprises in Oregon when gold was discovered in California, and the Oregon settlers were quick to take advantage of the new-found commodity.

Fur, or the search for fur, is the main feature of the history of early Oregon. Not only did beaver, otter, mink, and marten pelts bring about the commercial development of the Pacific Northwest, long before the discovery of gold in California, but they were extensively used as a Western medium of exchange decades before the use of gold coins.

The demand for furs led to a three-sided contest in the late eighteenth and early nineteenth centuries for possession of the Pacific Northwest. The Russians moved into Alaska in 1780 while the British and Spanish left Nootka Sound in 1790. In 1821, the United States took over the Spanish claims in Oregon, its political position having been greatly strengthened by the preliminary spadework done by the Boston merchants and the American Fur Company formed by John Jacob Astor in 1811.

Astor's scheme had been to create a chain of trading posts along the Mississippi, Missouri, and Columbia Rivers to the Pacific Ocean. Chartered in New York, the ill-fated company was beset by loss of ships, the vigorous opposition of the rival British North West Company, and the War of 1812. By October 1814, Astor had had enough and sold his company to

the British North West Company at a considerable loss. However, rivalry for the Pacific fur trade did not cease there. Too much was at stake.

The long-range winner was the Hudson's Bay Company, founded in 1670. This older and more powerful firm advanced on the weaker North West Company. After a fierce struggle in which many lives and enormous sums of money were lost, the latter company was compelled to submit to a merger in 1821. From his headquarters at Fort Vancouver on the north side of the Columbia River, Chief Factor Dr. John McLoughlin of the Hudson's Bay Company (Columbia District) dominated the political and commercial life of what later became Oregon, Washington, and part of Idaho.

AMERICAN IMMIGRATION INTO OREGON

The first two American settlements in the Northwest were founded by missionaries in 1834 and in 1837 near the Canadian village of Champoeq in the Willamette Valley. By the fall of 1840, some 137 Americans, sixty-three Canadians, and the employees of the Hudson's Bay Company had settled in what was later to become Oregon, and a year later this number had increased to 500, half of whom were American. It was inevitable that the influx of American settlers, partially drawn by promises of free land and better economic conditions, would undermine the Hudson's Bay Company's position—particularly as the corporate headquarters were 5,000 miles away in London, and Canada had fewer people to provide as would-be settlers.

As early as 1841, American Commodore Wilkes and Mission Steward George Abernethy, later to become Oregon's first governor and one of the founders of the Oregon Exchange Company, discussed forming an independent government in the territory. They wisely decided to wait until their numbers increased, but they did not have to wait long, for in 1842 a former Oregon missionary, Dr. Marcus Whitman, returned to the Willamette Valley with 1,000 settlers after having convinced President Tyler and Senators Daniel Webster and Thomas Hart Benton of the necessity of settling the West. Accompanying Whitman were two future governors, one future senator, and several other prominent men and women. Among these people were the future organizers of Oregon's first mint.

In March 1843, the American inhabitants of Oregon petitioned Congress for protection against the quasi-government under the Hudson's Bay Company. As no Congressional action was forthcoming, the settlers took matters into their own hands and established a Provisional Government in 1845. George Abernethy was elected governor.

Whatever their political claims, the American settlers remained dependent upon the markets provided by the Hudson's Bay Company. In

by 1848. The use of wheat was so popular that the law was not repealed until December 20, 1847, when the harvests were so plentiful that there was a glut in the wheat market.

Other problems were inherent in the use of wheat as currency. Besides not meeting economist Adam Smith's currency requirements of portability and divisibility, wheat receipts were only as good as the merchants on which they were drawn. Specie was hoarded and commodities were quoted in two prices; one for the price in wheat, and one in coin at one-third lower. Other remedies were clearly necessary to relieve this difficulty.

One solution came when the Provisional Government, being in great need of revenue, issued 6 percent interest-bearing scrip to pay its debts. The notes were payable to order, transferable by endorsement, and legal tender for all private and public debts. Unfortunately, these provisional government treasury warrants were in odd and relatively large amounts and, therefore, inconvenient for small transactions in addition to being unacceptable outside the general area. The acute need for small change brought about another innovation, related by historian James H. Brown:

In 1844 there were but two places in Oregon that had grown beyond the customs of the frontier trading post, one was located at Vancouver (now in Washington), the other at Oregon City. George Abernethy, a merchant at the latter city, and later provisional governor, found the change question a perplexing one and endeavored to meet the difficulty in rather a novel manner. The chips of flint rocks as left by the Indians in their manufacture of arrowheads were collected by Mr. Abernethy, shaped up, and pieces of paper glued on them. On this was written the date, the amount of change (due) and his signature.

The flint rocks were collected from the Willamette River near Abernethy's store. The "rock money" was about a quarter of an inch thick. Called Abernethy Rock, the new currency was passed out of his store and readily accepted but was difficult to use in all but the most elementary of transactions. As might be expected, the rocks' lack of portability quickly led to their disuse. Only one of these "rocks" is known today. Its original value was 35 cents.

Prior to the discovery of gold, these rocks, treasury warrants, warehouse receipts, wheat, and various other commodities served as currency in the Pacific Northwest. It was clear that the Federal Government was not about to relieve the currency problems of such a remote frontier area. In an effort to regulate the currency, the Provisional Government passed a series of bills. In August 1845, hides, beef, pork, butter, tallow, peas, lumber, wheat, and orders on solvent merchants were made legal tender. In December, this act was modified to include only gold, silver, treasury drafts, orders, currency, and good wheat in payment for taxes and other obligations. By 1847, wheat was no longer acceptable.

Little specie entered the area. Probably the single largest amount of coin brought to Willamette Valley came in 1845 when 15 British warships, sent to protect the interest of the Hudson's Bay Company, anchored for eighteen months off the Willamette River. The sailors were paid in "a barrell of silver dollars dealt out for their pay." Some accounts claim that



Governor George Abernethy. (Oregon Historical Society)

this was the first money ever seen in Oregon. These silver dollars most likely were Spanish, as 8-real pieces were the most prevalent silver coins in the New World. Because of their scarcity in the Far West, these silver coins often commanded a 10 percent premium over their face value and they were hoarded almost immediately.

The absence of an acceptable medium of exchange retarded the development of trade relations with other coastal markets and the Sandwich Islands. But all this was changed radically in 1848. In the spring of that year, the population of the Oregon Territory had climbed to 13,000; Oregon City with 800 inhabitants was the largest and most important settlement. Legend has it that news of gold in California arrived in Oregon City on July 31, 1848. The schooner *Honolulu* from Yerba Buena (San Francisco) sailed into the harbor and, almost before it was moored, the captain began purchasing knives, spades, picks, pans, and flours. "What are you going to do with that sort of cargo, Cap'n?" he was asked. "Oh, hardware for the Spaniards," was the nonchalant reply as the ambitious captain stacked the equipment away. When the schooner was full and the sails trimmed, by way of goodbye, the trader held up a sack of gold dust. "The hills of California are made of that," he explained, to which the incredulous settlers burst out laughing.

THE EFFECTS OF GOLD DUST IN OREGON

News of the gold discovery was confirmed on August 9, when the brig *Henry* arrived from San Francisco. By summer, the rush for the gold fields had begun in earnest, and soon some two-thirds of the male population of Oregon had left for the gold mines. The *Oregon Spectator* was forced to discontinue publication, "because its printer, with 3,000 officers, lawyers, physicians, farmers and mechanics were leaving for the gold fields."

Ironically, the city of Portland was born out of this mad rush, for a man named Pettygrove sold the site of that city for a pack of leather to take with him to the mines. Located at the mouth of the Willamette river, the village of Portland flourished. Tens of vessels loaded on cargo, all paying with bags of gold dust and heading back to California.

This tremendous acceleration in trade between the two regions resulted in substantial quantities of gold dust flowing into Oregon in return for lumber and foodstuffs for California. In addition, owing to the fact that the Oregonians constituted one of the first wave of gold miners, they were among the first to be successful, founding Placerville (Hangtown), one of

THE OREGON EXCHANGE CO.

Of course, nullification of the coinage act did not alter the necessity for a circulating medium. Taylor suspended operations for the planned mint on March 4, 1849, and resigned the office of director. Soon after, several prominent businessmen met in the counting room of Campbell & Smith's store in Oregon City and formed the Oregon Exchange Company for the purpose of weighing and stamping gold. Members included William K. Kilborn (originally from Massachusetts), Theophilus Magruder (New York), James Taylor (Pennsylvania), George Abernethy (New York), William H. Willson (Massachusetts), William H. Rector (New York), John Gill Campbell (Scotland), and Noyes Smith (New York).

Taylor and Willson had been appointed officers under the original (now invalid) mint bill, and Abernethy had been the Provisional Governor. The company petitioned the legislature for permission to coin, but their plea was unsuccessful.

As both the Federal and Territorial Governments refused to provide a means for an adequate currency, the private Oregon Exchange Company took independent action. They would coin with or without government permission. William Rector was selected to supervise the making of dies, stamps, and press. Thomas Powell, a Salem blacksmith, was the machinist, doing the forging at \$10 per pound of iron used. The iron for the construction of the mill was obtained from old wagon wheels and other scrap metal. Rector did the lathe work on a machine brought all the way from Missouri by Victor M. Wallace. Powell assisted Rector with the lathing, receiving an additional \$40.

The two-story frame mint building in Oregon City was the one originally rented as the legislature's proposed site. The building was located at 5th and Water Streets, in the present day business district.

The first coins were probably issued in late March, soon after the Oregon Exchange Company was formed, but there is no conclusive evidence for an actual date. Historian James Henry Brown credited Hamilton Campbell with engraving the \$5 dies, but actually the designs were drawn by J. G. Campbell at the first meeting of the company, with Hamilton Campbell, assisted by Rector, engraving them. The dies contained two errors. Instead of "O.T." for Oregon Territory, "T.O." was mistakenly engraved, and where each partner's last initial appeared on the coins, Campbell's incorrectly appears as a "G". The company to avoid delay did not refashion the flawed dies.

While the \$5 coins were being struck, Victor M. Wallace was engraving the dies for a \$10 coin. The T.O. was properly changed to O.T., and C was substituted for the G in Campbell. The initials A (Abernethy) and W (Willson) were omitted since they did not contribute toward purchasing the new equipment.

The gold for the coins was not artificially alloyed with silver or copper, so that there could be no question regarding their value upon redemption. No assay was made of the metal and since it was taken from different California districts, the Oregon coins varied in purity and color. The soft native gold pieces also suffered from abrasion when in contact with harder, alloyed coins. The \$5 coins weighed approximately 130 grains; the \$10 twice that (10 and 20 grains heavier *proportionately* than the proposed coinage of the Provisional Mint). The native gold quality of the coins made them 8 to 10 percent more valuable than the artificially alloyed Federal Government coinage. This was done to insure that the coins would be accepted despite the variance in purity although it did little to insure adequate intrinsic value. As a result, they were melted down for their intrinsic value (probably in California) and soon disappeared from circulation. When taken to the mint in San Francisco in 1854, the \$5 and \$10 coins commanded a 10 percent premium.

The new coinage was soon dubbed "Beaver Money," after the beaver—later to become the official emblem of Oregon—which appeared on each coin. The price of gold dust rose from \$12 to \$16 an ounce as the Oregon Exchange Company purchased gold dust at \$16 an ounce and circulated their coins. The account book of one Oregon City merchant indicates that as early as April 23, 1849, the current price of gold dust already had risen to \$16 an ounce.

Commercial transactions were greatly facilitated by the appearance of the new, standardized coins. Imports and domestic trading were stimulated, and it no longer became necessary to transport goods from place to place to use as mediums of exchange.

Unlike California, which seemed to suffer continually from a shortage of denominations under \$5 despite active private gold coining, Oregon used its gold to resolve this particular need in a unique manner. It did not mint small change but returned excess gold dust to California where it was exchanged for Mexican and Peruvian silver and shipped back to Oregon for service as small change, thereby contributing to the change shortage in California.

There is some difference of opinion concerning just how many Oregon coins were issued.

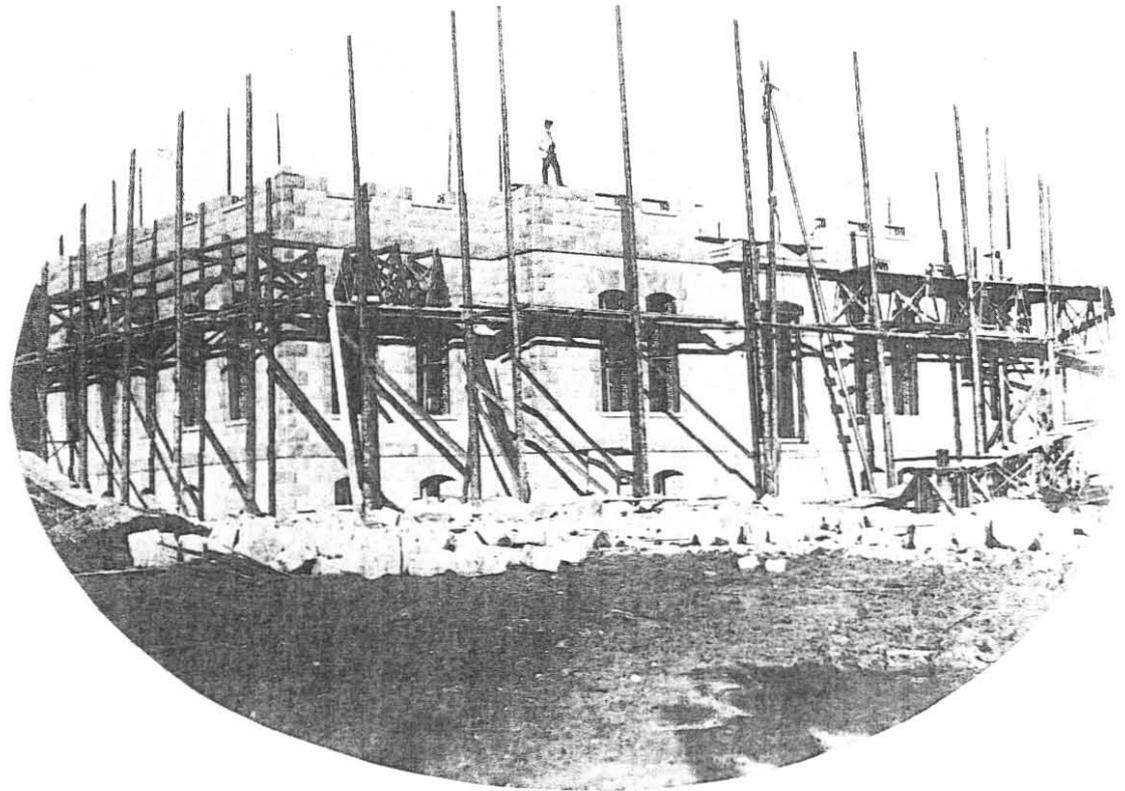
Perhaps the most reliable accounting comes from the minter himself (J. G. Campbell), who included his company's output in a report concerning the mint's cessation of operation:

After having issued some \$10,000 and broken both of our crucibles (we had with much trouble been able to procure only two) having effected our object, viz., raised the price of gold dust and stopped the influx of South American currency, and every piece that we coined being at the expense of the company, we concluded to cease operations, and did so.

Historian James Henry Brown (*Political History of Oregon*) states that 6,000 \$5 pieces and 2,850 \$10 specimens were minted. While Brown can be mistaken, his figures more nearly accord with the effects described by Campbell, than do Campbell's. Campbell may also have sought to minimize the quantity of coins issued because he feared a lawsuit or prosecution, or his memory may have been deficient.

Whatever the number of coins issued, the mint operated for less than six months. By Rector's own account, he "continued to work at it until September 1, 1849, when I determined to go to the mines again. They did not coin any more gold after I left."

At last Oregon had an adequate medium of exchange, much to the dismay of the Hudson's Bay Company. The latter's power over the settlement was finally broken when exchanging at its trading post no longer was essential for economic intercourse. In addition, the fur trade, its economic mainstay, had declined. By 1860, the British company had removed its assets from Oregon and Washington to Canada where it was already in difficulty.



United States Mint at Dalles, Oregon, 1869. (Oregon Historical Society)

Evidently the Oregon "beavers," along with various foreign coins and the California private mint products, adequately served the territory as a medium of exchange until the establishment of the San Francisco Mint in 1854 enabled United States currency to replace them. No more attempts were made at issuing coins in Oregon after September 1849, although there was serious talk in 1862 of building a mint in Walla Walla, The Dalles, or Portland.

The Dalles was the gateway of commerce in Oregon during the late 1860s and early 1870s. It was there that in 1868, \$110,000 was expended to build a mint which was never completed, there no longer being enough profit in operating the diggings in California or elsewhere and therefore little gold to sustain a mint in that area.

HUDSON'S BAY COMPANY PAPER MONEY

by

"Coins"

(First published in May, 1976)

In my search for unusual items associated with coin collecting, I recently came across a five-shilling promissory note issued by the Hudson's Bay Company in 1820. It was being offered by a local dealer, and I was intrigued enough to purchase it. To me the era of the HBC represents a very real piece of Canadian history, and having the promissory note gave me an excellent excuse to research some of the details concerning the paper money issued by the Company.

In the first place, it appears that all the promissory notes used by the HBC are considered rare. So if you ever obtain any, they are obviously worth keeping safely, and where possible, displaying well. The Company issued a number of paper money items, including some promissory notes at "Yorks Factory" in "Ruperts Land", and at "Fort Garry". The York Factory notes were very finely engraved on good paper and printed in England. On the other hand, the Fort Garry ones were plain lettering on brownish paper. It has, in fact, been suggested that these were printed locally as an emergency replacement for some of the York Factory notes when they were delayed in shipment from England.

The particular note which I acquired was issued at York Factory on the 15th November, 1820, and had been dated on May 11th of the same year, in London, before being shipped. The Company's supply ship, Eddystone, left London on May 27th, carrying 2,000 one pound and 4,000 five-shilling promissory notes. Accompanying them was a letter providing very careful instructions on the signatures required before they were issued. This was to avoid forgeries. In all a number of shipments of promissory notes was made between 1820 and 1870, including denominations of one shilling and five pounds as well as those mentioned above.

The note which I have for five shillings, about 50 cents in our present day money, sounds very little. However, in those days it

would purchase considerable quantities of supplies, probably being equal to an average week's wages. Today this would have an equivalent value of several hundred dollars - such are the ravages of inflation!

For a while during the period 1820 to 1870 several attempts were made by various Canadian Governments to break the Company's power of monopoly. However, it was not until 1857 that an attack was mounted by the Canadian Government in the British House of Commons, charging the Company with misuse of monopolistic powers, and of being generally against settlement in the West. This was won by the Canadian Government, and followed later by the B.N.A. Act of 1867, the Ruperts Land Act of 1868 and the Deed of Surrender in 1869, when the Company gave up many trading advantages. In 1870 the Dominion of Canada issued its first coins and paper currency, and the HBC promissory notes were withdrawn after 50 years of service. Thus did an interesting piece of Canadiana come into existence, to be acquired by collectors.

Tokens and Paper Money of The Hudson's Bay Company

by James W. Astwood

An address to the Annual Banquet of the Canadian Numismatic Association, Winnipeg, July 1982.

The Hudson's Bay Company is the world's oldest trading company and a history of the company is very much a history of Western Canada. As I am sure you all know, it was incorporated in 1670 by Royal Charter granted by King Charles. Its official name was, and I suppose still is, "The Governor and Company of Adventurers of England Trading into Hudson's Bay." It was given complete control over a huge territory covering about 40% of what is now Canada. It was granted full powers of government and could make its own laws, judge civil and criminal cases and impose penalties. The company could even employ its own armed forces.

The company charter is very long and consists of over 25 square feet of very fine writing covering 5 large sheets of parchment. It was obviously a very well written document as it stood up under many court cases over the years. In 1869 the company gave up its powers of government when it ceded most of its territory to Canada, but up to that time did not hesitate to use them.

In 1970 jurisdiction over the company was transferred from England to Canada, and at that time the company also placed its archives under the care of the Manitoba government. These archives are unparalleled in their scope and contain everything from company minutes and accounting records to general correspondence to explorers diaries. You could spend a lifetime digging into them and probably never get through everything.

Any organization, whether it be a government or a private company that has lasted for more than 300 years, is bound to have left a trail of numismatic material. The Hudson's Bay Company is no exception and in fact has left a vast array of material to quicken the heart of any collector. There are, of course, people who collect almost anything connected with the Hudson's Bay Company; trade items by the hundreds of thousands were brought into Canada and the Northern U.S. ranging from axes and rifles to china and silverware.

Some of the earlier numismatic items such as the first medals presented to Indian chiefs seem to have vanished into history — none of the earlier medals seem to have survived although we do know from old company journals that large medals were provided for presentation to Indian chiefs during the late 1700's. These were probably in response to competition from other fur traders operating out of eastern Canada who used a variety of gifts and trinkets to curry favour with the Indians. However, these early (and subsequent) Indian chief medals had no numismatic use — they were intended solely as gifts much the same as were the silver or silver plated crosses and amulets that were produced in Montreal during the 18th and early 19th century.

The earliest items that I consider of a true numismatic nature were small sticks and ivory or bone discs used at various company posts along Hudson's Bay and James' Bay in the very early 1800's. These were used as counters, as were most of the company's tokens, but were **not** a circulating medium intended to take the place of money. When an Indian brought his furs to one of the company's posts he did not get paid in money. Money was of no use to a native person and he only wanted to trade his furs for trade goods at the company post. In order to help keep track of the transactions taking place a system of counters was devised that could be understood by the Indians. Each fur was worth so many counting sticks or discs or quills or what-have-you, and the various goods were priced the same way. For example one beaver skin might be worth one large counting stick and one rifle might be

worth 10 sticks. This system enabled both the company trader and the Indian to keep track of their transaction.

I have never seen any of the wooden counters that were apparently used but several of them are described by Larry Gingras in his excellent book covering medals, tokens and paper money of the Hudson's Bay Company. The ivory or bone discs turn up from time to time, although most are simply plain, round discs from a small hoard found at moose factory. These appear to be made out of some sort of shell. Every trading post must have had a problem in keeping track of transactions with Indians so there were probably a great variety of sticks, discs and counters of all sorts in use but very few have lasted until the present.

The first struck tokens to be issued obviously arose from the difficulties being had by post traders. These are the familiar brass tokens of the east main district. The east main district was east and south of Hudsons Bay and covered part of Ontario and Quebec. There is some considerable doubt about when these tokens were issued but they seem to have been issued sometime between 1854 and 1870 and were apparently designed by George MacTavish who was in charge of Albany just around that time. They were not intended as circulating tokens but were also counters; not to leave the post. They were struck in four denominations representing one eighth, one quarter, one half, or one beaver skin. These tokens were known as "made beavers". The first of these to come to the attention of collectors was a 1/2 "made beaver" token which turned up in the Montreal area in the 1880's. It sold for \$125 which was a fantastic price at the time. However, it wasn't long before a number of complete sets turned up and it became apparent that they were not as scarce as had been first thought. Sir William Schooling wrote an excellent book commemorating the Bay's 250th anniversary in 1920. There is a photo of several of these tokens but they are described as being made of lead, not brass. Possibly some trial pieces were struck in lead but their present whereabouts is unknown.

I am not going to try to describe all of the tokens issued by the company but there are quite a few that were apparently intended only for barter. Most of these were commercially struck tokens made out of aluminum. There were tokens issued in denominations of 1,5,10 and 20 "made beavers" for both the St. Lawrence and Labrador districts around 1920, and when these two districts were amalgamated in 1922 tokens were struck bearing the name "St. Lawrence - Labrador District". There appear to have been several striking as more than one variety of each exists. Similar tokens were struck for the Ungava District but these do not have the name of the district on them and are quite rare.

Perhaps the most interesting group of barter tokens were produced by Ralph Parsons, who was one of the company's managers during the early 1900's. He was in charge of establishing posts along the Hudson Strait and was concerned that the natives did not know the relative value of the various furs they brought in. Obviously some animal's skins were worth more than others but it was difficult to explain this to the natives without some sort of visual aid. He therefore took some strips of copper and lead and, using a whole piece about 2" by 1", he stamped his name on them and proceeded to cut them up into squares, oblongs and triangles. Each piece represented a particular animal skin although unfortunately Mr. Parsons did not leave any record as to which piece represented which animal. The only thing we know is that a whole uncut piece represented a white fox. This was a very ingenious method of familiarizing natives with the relative value of their goods. Perhaps we should be doing something similar nowadays instead of trying to guess how much prices have gone up since the last time we went shopping.

Other post managers used similar ingenuity as they made tokens out of almost anything from old barrel hoops to sealskins. One enterprising post manager obtained a supply of imitation spade guineas and counterstamped them with the initials HBC

and the initial "H". The "H" apparently stood for the name of the company post and was likely "Hazelton". Others counterstamped various foreign coins as the native people seemed to trust the initials "HBC".

The Bay was not the only fur trading company to issue tokens. I.G. Baker and Company of St. Louis operated in Saskatchewan and Alberta in the late 1800's and used brass trade tokens in dollar and cent denominations. The "Bay" bought them out in the 1890's and had the tokens counterstamped with their own initials. The Lamson and Hubbard Canadian Company used aluminum tokens during the early 1920's. These were in denominations of 1 and 5 "made beavers". They are quite scarce today and it is possible that most of them were thrown out when the company was taken over by the "Bay" in 1924. Other fur traders who operated permanent posts probably used tokens as well but very few have survived (or if they have, no one recognizes them as fur trade tokens).

In the more populated areas of the country and particularly in B.C. tokens with actual denominations on them were issued by local managers. There are some interesting cast tokens from the Prince Rupert area in denominations of .25¢, .50¢, and \$1.00. Aluminum tokens were also issued for the Little Grand Rapids Post east of the Manitoba-Ontario border, and for Ile-a-la-Crosse northwest of Prince Albert. Store managers at Yorkton and Onion Lake in Saskatchewan also had trade tokens issued in denominations of .5¢ to \$1.00. These are of the standard stock trade token type common in Canada and the U.S. up until the second world war. A small hoard of the Yorkton tokens appeared several years ago but the Onion Lake tokens are very rare.

The last issue of tokens by the company was in 1946. The company introduced aluminum tokens at its northern posts in order to teach the Eskimos the decimal system. These tokens are in denominations of .5¢, .10¢, .25¢, .50¢, and \$1.00. There was also a square token with a value of 1 white fox. The Department of Northern Affairs introduced a similar series for the same purpose about the same time and both issues were discontinued in the early 1960's. With the advent of the snowmobile, airplanes and modern communications the natives of even the far north no longer need these visual aids and an era in numismatic history has come to an end.

You will recall that I mentioned earlier that the Hudson's Bay Company had all the rights of a government. In fact, it was the government in Western Canada for two centuries. There was not really very much to govern during the first 150 years of the company's history as the native people did not require a government. The white population consisted mainly of their own staff living in trading posts and a number of competing fur traders in the hinterland who would not and could not be governed by anyone.

It was not until settlers started to arrive in the west that the company really had to use its powers of government. In 1810 Lord Selkirk acquired several thousand pounds worth of stock in the company and in 1811 persuaded the governor and committee to grant him 116,000 square miles of company territory. One of the conditions of this grant was that he establish a colony. After spending a winter camped on the shores of the Nelson River the first group of settlers arrived at Red River and started a settlement on Point Douglas. However, these first settlers were so harrassed by Metis in the employ of the Northwest Company that they moved on and spent the next winter at Pembina. The next group of settlers arrived at Red River in 1814, but the Northwest Company was not through with them yet. They captured the Governor of the New Colony and sent him to Montreal and destroyed most of the buildings. In 1816 a new brigade of immigrants arrived but in 1817 Governor Semple and about 20 of his men were massacred at Seven Oaks. The rest of the settlers set out to return to Hudson's Bay but they were captured by the Nor'Westers and

taken prisoners to Fort William. They thought that would be the end of the Red River colony but what they didn't know was that Lord Selkirk was on his way with a group of officers and soldiers. As a magistrate for the country he issued warrants for the arrest of some of the Northwest partners and freed the prisoners being held at Fort William. Trouble with the Nor'Westers continued for several years but after the Bay and the Northwest Company merged in 1821 the settlement at Red River began to flourish.

As the Red River settlement began to take hold it became apparent some sort of circulating money was going to be required. The company therefore had a supply of £ and 5/- notes printed and the first notes were sent to York Factory in 1820. These promissory notes were payable by way of a draft drawn on London payable sixty days after sight.

There was not much silver circulating at the colony at the time so the 5/- and £1 notes were soon supplemented with 1/- notes. There were numerous printings of these notes and they were the main medium of exchange for almost 50 years. The 1/- notes did not see much circulation after the late 1840's as the supply of change improved. The colony at Red River and presumably other settlements used both English and American silver in change.

The most intriguing issues of paper money are those of 1870 and 1871. In 1870 there suddenly appears a locally printed issue of notes as well as an issue of a great number of one shilling notes dated 1846. These issues can be directly related to the troubles with Louis Riel at that time. In 1869 the company had agreed to transfer its powers to Canada but Louis Riel and his followers had other ideas. They seized the colony and set up their own provisional government. In February 1870 Governor MacTavish and a number of others were placed under house arrest by Riel and his followers. All commercial trade came to a standstill. This brings us to the spring of 1870 and the desire of Riel and his provisional government to have life at Red River return to normal. It was at this time that locally printed notes appeared. A printer's apprentice named George Winship who was working at Red River at the time tells us their story. He reports that early in April Riel made a formal demand on Governor MacTavish to open the Hudson's Bay Company stores and he would guarantee protection. In return for this protection he demanded a loan of \$25,000. Governor MacTavish agreed but asserted that they did not have that much money on hand. One of Riel's henchmen named O'Donoghue suggested that paper money could be printed locally. O'Donoghue procured some heavy brown paper and had Winship type-set some notes. These were issued in denominations of 5/-, £1, £5, and £10. They were signed by the local Hudson's Bay Company accountant and stamped with a rubber stamp bearing the name of the governor and the date. All were issued early in May 1870. In a letter to the company secretary dated June 24, 1870 the accountant reports "to enable us to purchase furs and robes and to meet the demands of the provisional government I have been obliged to issue promissory notes, as a medium of circulation." In a further letter dated July 12 he states the amount to have been about £7000. Mr. Winship refers to these notes as a forced loan but perhaps "ransom notes" would be a more appropriate description. I have been unable to determine whether the Government of Canada ever repaid the company but assume that they must have after order was restored. MacTavish the accountant reported to London in July that most of these local notes were still outstanding and that it would be desirable that they be replaced as soon as possible by the old notes payable at York Factory or by the new form of note proposed by the governor and committee. The fact that he refers to a new form of note suggests that the company intended to change the style of its paper money. Perhaps someday some samples of these proposed new notes will turn up but I have been unable to find even a description so we may never know what they were to look like.



The White Fox Token of 1946



St. Lawrence - Labrador
1 Made Beaver



The decimal currency tokens of 1946

The 1846 one shilling notes which were also issued in May of 1870 presumably were issued to alleviate a shortage of change. In July the accountant wrote to Montreal asking for some change to be sent out. He says "I have now to inform you that there is at present a great scarcity of change in the settlement, all silver having drifted into the United States, so little left, in fact, that the Hudson's Bay Company and other parties in trade have been obliged to issue "due bills" for small sums in order to carry on their ordinary business." A supply of the company's regular £1 notes and some £5 notes of the same type arrived during the summer of 1870. These were used to pay the Canadian Militia under arrangements made between company officials in London and the Canadian government in Ottawa. These notes were issued as late as August, 1871, which was over a year after Manitoba entered Confederation. It must have been some time before Canadian money replaced the company's notes. The company never exercised its rights to issue notes after that and so, after 50 years, another chapter closed in the history of numismatics.

I hope I have been able to give you a little bit of the numismatic side of the Hudson's Bay Company story and hopefully you will now all go out and dig out all your fur trade tokens and come up with a multitude of new varieties. In any event I want to thank you for inviting me to speak to you tonight and thank you for your attention.

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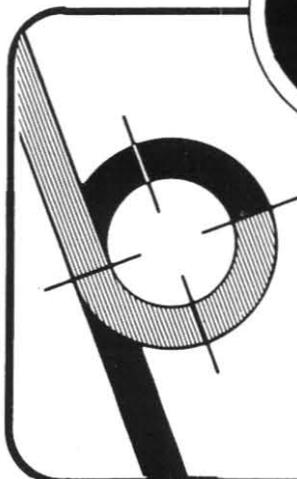
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Tokens of the great Canadian north

By Jan M. Dyroff

One of the phrases in *O Canada* speaks of "the true north strong and free," and it is to Canada's credit that among the monies developed for northern jurisdictions issues from our land are leaders.

Since the inception of various coinages in Canada (beginning with the French Regime), our notion of where "the north" begins has changed. At one time it was in Upper Canada, then it was called "the Northwest," and now it is in the Arctic (i.e. the Yukon, the Northwest Territories, upper Quebec).

Prior to Confederation, in the mid to late 1850's, an undated series of tokens was issued for the territories of the Hudson's Bay Company lying east of Hudson's Bay (current-day northern Quebec and Labrador). These were struck in England, and they were in the "denominations" of one-eighth, one-quarter, one-half and one Made Beaver.

The tokens bore on their obverse the arms of the company, and on their reverse the company monogram and their worth as a trade counter together with the letters "EM," signifying the area of the company's operations known as East Main.

After Confederation, the coinage of the Dominion became standard throughout the country; however, "the North" having had its roots in a pioneer tradition saw a local coinage continue there, tailored to meet specific demands of the region.

After the first HBC coinage, there were private merchants tokens. This type includes the bar check for the

Commercial Hotel in Maple Creek, Northwest Territories, run by J. H. Fleming. This token is found in two varieties, one with the owner's initials and the territorial abbreviation wrong, and one with the initials and abbreviation correct.

The Hudson Bay series resumed in the late 1940's with trade equivalent tokens in aluminum: for one White Fox; for five, ten, twenty-five, fifty cents and one dollar (a general issue); for one through twenty Made Beaver (Labrador District and St. Lawrence-Labrador District); and for five cents through dollar (Yorkton District).

These tokens are purely utilitarian in design, with the company's name or initials and the value. They do not have the intricacy of the earlier series with its armorial decoration.

Money for the American North was also issued under other than Canadian aegis. Earliest among the monies for the north was the currency of the Russian-America Company issued between 1818 and 1825 in values of 10 kopecks, 50 kopecks and one ruble.

These notes are quite unusual in that they were printed on sealskin, which was tan in color. The material was chosen, I suppose, not only for its availability but also because leather might hold up better under rigorous conditions than would paper or board.

It is reported that first class sea otter skins were purchased at the rate of ten rubles of the leather currency for each skin, with ten rubles equivalent to about two dollars.

The concession of the Russian-American Company was

renewed until the 1860's, when the charter lapsed and Russian America was administered by an Imperial Governor. On May 30, 1867, under treaty between the Russian and the United States Governments, the territory was sold by Russia for \$7,200,000. William H. Seward, U.S. Secretary of State, chose the name Alaska for the land.

In 1935 the U.S. government established an "agricultural colony" in the Matanuska Valley, this in an effort to relocate a number of farmers from the upper midwest who were financially distressed by the Great Depression. The government paid the farmers for their work at the rate of fifty cents an hour, using tokens referred to as "bingles" rather than regular money.

Bingles were issued by the Alaska Rural Rehabilitation Commission in denominations of cent through dollar, and in five and ten dollar pieces — in sizes corresponding to regular U.S. coins. These were redeemable for U.S. money, but ceased to be legal tender after 1938.

Apart from government issues, Alaska (like the Canadian north), saw a number of trade or merchant tokens in denominations from cent through dollar (with the unusual value of twelve-and-a-half cents as part of the "series.") There are also Alaskan transportation tokens and, dating from the 1890's through the first part of this century, private gold issues.

Durst announces 8th literature mail bid

Sanford J. Durst, numismatic book publisher and distributor has announced his Eighth, semi-annual Numismatic Literature mail Bid Sale, scheduled for closing January 19, 1982.

Two Thousand lots of books, catalogs and periodicals are offered to the highest bidders, and include many important references

in numismatic literature, items on Coins, Medals, Tokens, Paper Money, General Books, Fixed Price Lists, A Ninety Year Span of Auction Catalogs from 1872 — 1982, Coin Slides, etc.

Among the more unusual early auction items are Bangs and Merwin Auction Catalogs; Chapman Catalogs; many ANA Convention Auction

numismatic periodicals including long runs of Seaby's Coin & Medal Bulletin and Spink's circular including Vol. I No. 1 (January, 1982) Numismatology (now "the circular").

In addition long runs of Yeoman's "Redbook" starting with #1 (1947) and "Bluebooks" starting with #1 (1942); many early editions of popular U.S.

numismatic books on auction features over 500 books including those from the library of noted collector and author on French Numismatics, George Sobin — including many rare books covering the Medieval period; a complete run of Davenport books; nearly 80 books on the numismatics of the United Kingdom and

Medieval coinage are long runs of A.N.S. Museum Notes and Numismatic Notes and Monographs, most of which are now out-of-print. Over 400 books are listed for sale in this numismatic area including books on Greek, Roman, Byzantine, Judaic and other areas of interest, and 90 books on Medieval coinage

of American Commerce" with metallic medallion in cover (1941), and the History of Dunn & Bradstreet and Credit in the U.S.

Periodicals include long runs of "The Numismatist" from 1903 to 1977, many bound; Volume I of Canadian Antiquarian and Numismatic

include older ones previously mentioned and later dated, but quality sales starting with a series of important Max Mehl Auction Sales with the Ten Eyck, Dunham, Grinnell, Roach, Atwater, and Royal Sales included in the 1922-1948 span of Mehl auctions.

Runs of Bowers & Ruddy, Superior, Hans

Souvenir Coins of the Far West 1950 - 1955

by R.C. Bell

APPENDIX C

HISTORY OF THE HUDSON'S BAY COMPANY

In 1666 two Canadians, Medart Chouard and his brother-in-law Pierre Esprit Radisson, visited the court of King Charles II at Oxford, and persuaded the king's cousin, Prince Rupert, to invest money in a venture to trade for furs on the shores of Hudson Bay. In 1668 two ships, the **Eaglet** and the **Nonsuch** set sail, but the **Eaglet** was damaged and was forced to turn back. The **Nonsuch** wintered at Fort Charles, later renamed Rupert House, and obtained £90,000 worth of beaver pelts from the Indians.

In 1669 Prince Rupert formed a company, and on May 2, 1670 the Governor (Prince Rupert) and Company of Adventurers of England Trading into Hudson Bay, received its charter from the king. The company obtained what is now the provinces of Quebec and Ontario north of the Laurentians, all Manitoba and Saskatchewan, the southern half of Alberta, and the south-east corner of the North West Territories. "Rupert's Land" was more than a million square miles of territory. Payment to the crown as a symbol of obligation was "Two elks and two black beavers whenever the king or his successors entered the territory". This obligation was first paid two hundred and fifty years later when the Prince of Wales, later Edward VIII, passed through Winnipeg on the way to his ranch in Alberta.

The new company under Prince Rupert's able direction was highly successful, and trading posts were built at Rupert House, Moose, and Albany factories, and at York Factory on the west shore.

Towards the end of the seventeenth century there were increasing clashes with the French traders, and forts on both sides were burned and rebuilt many times. When Canada passed into the possession of England in 1763, the Hudson Bay Adventurers received a stimulus to explore the continent. In 1770 a young trader, Samuel Hearne, left Fort Prince of Wales and travelled north reaching in July 1771 the mouth of the Coppermine river flowing into the Arctic Ocean.

In 1783 several fur traders in Montreal combined to form the North West Company who became vigorous rivals of the Hudson Bay Adventurers. Fur kings in Montreal built themselves mansions, and gave banquets at the Beaver Club, a select fraternity of wealthy merchants. While the Churchill, Nelson, and Hayes rivers, formed the highways for the Hudson Bay Adventurers inland from Hudson Bay, the Nor'westers routes lay further south. Both companies built forts throughout Rupert's Land, often close together. Some times the rivalry was friendly, but gradually the competition for furs became more bitter. Both companies had forts on the Red and Assiniboine rivers, and on branches of the Saskatchewan river which formed the main route into Rupert's Land. The Nor'westers also established posts on the Athabaska river.

In the summer of 1789 a young Scot, Alexander Mackenzie of the North West Company, set out from Fort Chipewyan on Lake Athabaska with two canoes and guided by an Indian chief. They reached Great Slave Lake, and then onto the broad river that was to bear Mackenzie's name, until they reached the shore of the Arctic Ocean.

In 1792 MacKenzie built a small log fort on the Peace River, and wintered there, preparing to try to reach the Pacific Ocean in the spring. His voyageurs built a huge

canoe, to carry provisions, arms, trade goods and a crew of voyageurs and Indians, as well as MacKenzie himself and his young clerk, Alexander Mackay. They set off up the Peace river, which became increasingly wild and difficult as they journeyed westwards towards its source. Eventually they crossed the mountains and reached the sea, Lat. 52° 20' 48" N. on July 22, 1793. Soon fur traders Simon Fraser and John Stuart explored further into the mountainous country, which they called New Caledonia, and claimed the territory for England. In 1808 Simon Fraser was sent to explore a river thought to be the upper reaches of the Columbia, but eventually was found to be more northerly; and later was named the Fraser river after Simon's journey of incredible hardship along its course.

When the nineteenth century opened the western wilderness was the battleground between the English of the Hudson's Bay Company and the Scots-Canadians of Montreal. The Nor'westers were limited in southern expansion when England and the United States agreed upon a boundary line from the Great Lakes to the Rockies along the 49th parallel. West of the mountains the Oregon country remained open to all traders of both nations.

Conflicts in the Red River region developed into fierce competition for furs between the two companies, and with both facing bankruptcy they were forced to unite. In 1821 they were reformed under the name and charter of the Hudson's Bay Company. The new company soon became the ruler of New Caledonia and the Oregon country as well. The headquarters were in London, England, but a governor, George Simpson, was appointed to control the whole vast fur realm in Canada. He brought order out of chaos, amalgamating the posts and men of the two companies into one organization. Redundant posts were closed, trade with the Indians was based on fair dealing, and the liquor trade was severely curtailed.

York Factory on Hudson Bay became a great entrepôt for furs and trade goods. Off shore ships from England anchored in summer bringing supplies and returning with furs brought down the rivers from the interior in canoes and York boats. The yearly journeys by the brigades through the Rockies and the Pacific North West were made by canoe and pack horse to Fort Vancouver on the Columbia river, the headquarters of the Hudson's Bay Company in the west. The buildings were enclosed within a palisade twenty feet high. Around the fort some of the inhabitants grew wheat and raised cattle to supply the fort and others in the region.

In early fall the brigades of hunters went southwards into California, Idaho, Nevada and Montana. French Canadian hunters and Indian trappers set off on Indian ponies, to return a year later; while the brigades set out by canoe up the rivers northwards into New Caledonia. Part of the journey through the mountains was made with pack horses.

The era of the fur lords was a vivid page in Canadian history, and the Red River settlements formed an oasis of civilization in the vastness of the prairie, mountains and forest. The men of the fur trade opened the west for others to till the land, and tame the wilderness. In the 1850's the isolation of the Red River district began to be invaded. American pioneers were crossing the western plains of the United States in long trains of prairie schooners, following the Oregon Trail to the Columbia river. Some settled in the new state of Minnesota, and St. Paul became a railroad terminus. The Hudson's Bay Company then found it easier to transport their furs to St. Paul and send them east by rail, than to carry them along the rivers to Hudson Bay for the long sea route to England.

The pioneer wagon-trains reaching Fort Vancouver on the Columbia found food and supplies, and began to farm the rich Willamette valley. Disputes arose over the ownership of the land between Mexican California and Russian Alaska, but in 1846 the Oregon boundary was settled between England and the United States, the 49th parallel becoming the boundary to the sea, deflected southwards to include the

whole of Vancouver Island in British hands, but the Hudson's Bay Company posts on the Columbia became American property.

Before this settlement was ratified the Hudson's Bay Company sent Chief Factor James Douglas to build Fort Victoria at the southern end of Vancouver Island, and when the posts on the Columbia were given up, Fort Victoria became the new headquarters of the Hudson's Bay Company in the northwest.

In 1850 England appointed James Douglas to be the governor of the new colony of Vancouver Island, though he still remained in charge of the company's affairs at Fort Victoria. Ships from England sailed round the Horn to bring supplies to Fort Victoria for all the company's western posts. The company's little paddlewheel steamer, **Beaver** was the first steam vessel on the northwest Pacific coast. Wheat and cattle were raised on company lands, grist mills and saw mills were operated for the settlements. When coal was discovered at Nanaimo the company imported miners and went into coal mining.

In 1859 the Hudson's Bay Company's charter expired and petitions were sent to the British Parliament not to renew it by many who thought that half a continent was too large a reserve for the scattered agents of a trading company and a few thousand Indians. A decision was made that the northwest should belong to Canada as soon as the young government was strong enough to take it over.

The Hudson's Bay Company continued its rule over Assiniboia for ten more years, though with lessening control, and in 1869 gave up its two hundred-year rule of Rupert's Land. Traders gave way to settlers, but the fur trade continued without a monopoly. The company's boats became carriers of freight and passengers on the rivers; sternwheelers began to connect Lake Winnipeg with Fort Edmonton on the Saskatchewan river; fur trading post and supply depots became general stores, serving the developing settlements; and imperceptibly 'The Bay' changed from a wholesale business in blankets, household goods, tobacco and whiskey, into the unique chain of department stores in the major cities of Canada that it has become today.

APPENDIX D

R.C. Willey Esq. added the following information when reading a rough draft of this book.

Universal Emblems of Edmonton struck souvenir dollars for the following towns in 1967 and they are illustrated in Jack Roberts's work on Centennial pieces.

Alder Flats. 1967.

Obverse: In a plain circle the legend CENTENNIAL VOYAGEURS FIRST STOP in three lines, below which, still within a circle, is GOOD FOR \$1.00 ALDER FLATS outside the circle above; 1867 ALBERTA 1967 below.

Reverse: The centennial symbol of ten triangles on a stem supposed to represent a maple leaf. CENTENNIAL OF THE CANADIAN CONFEDERATION above, LA CENTENAIRE DE LA CONFEDERATION CANADIENNE below. Struck in bronze.

Strome 1967

Obverse: Within a chain circle the legend: GOOD FOR \$1.00 IN TRADE UNTIL DEC. 31, 1967 in three lines above a Canada goose in flight to the left. VILLAGE OF STROME above; WAVY LAKE below.

Reverse: The Centennial symbolic maple leaf.
Diesenker, — Manufacturer, Universal Emblems.

Valleyview 1967

Obverse: A gateway inscribed THE PORTAL TO THE PEACE across the top. The left pillar is dated 1867 and the right 1967. GOOD FOR \$1.00 IN TRADE AT

ANY CO-OPERATING MERCHANT UNTIL SEPT. 30, 1967 in two curved lines above; VALLEYVIEW ALBERTA CANADA in two lines below.

Reverse: Within a small circle the symbolic maple leaf. VALLEYVIEW above, within a circle; CHAMBER OF COMMERCE below, within the circle. The field outside the circle is divided into four parts by lines which if produced, would intersect at the centre. These lines are 45° from the perpendicular. Each quadrant contains a device. Above is a fish, with the legend: BIG FISH At the right is an oil derrick and a tree, with the words OIL above and LUMBER below. The bottom and left segments were blurred in the available photograph. Struck in bronze. Manufacturer, Universal Emblems.

Wister's pioneer collection **Cowboy Songs and Other Frontier Ballads** published in 1910 contains Whoopee Ti Yi Yo:-

Oh, you'll be soup for Uncle Sam's Injuns;
"It's beef, heap beef", I hear them cry.
Git along, git along, git along little dogies
You're going to be beef steers by and by.

Whoopee ti yi yo, git along little dogies,
It's your misfortune, and none of my own.
Whoopee ti yi yo, git along little dogies,
For you know Wyoming will be your new home.

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No More Pound Notes

November 12, 1984 — In his autumn statement to the British Parliament today, Chancellor of the Exchequer, Nigel Lawson, M.P. announced that the Bank of England would cease the issue of the one pound note after December 31, 1984.

It is expected that 1985 will see the gradual attrition of the one pound note and its replacement by the one pound coin, first issued by the British Royal Mint in April 1983. While public acceptance of the coin has been initially slow, there has never been any question of its need for use in vending machines, transportation, etc. The longevity of the coin versus the note also is an important factor in the economics of producing circulating currency.

Interestingly, the demise of the note will coincide with the new effigy of H.M. Queen Elizabeth II, designed by Raphael Maklouf, which will appear on Britain's coinage from January 1, 1985.

The Chancellor also announced that the ½ penny coin, which the British Royal Mint stopped producing on March 29, 1984 will be demonetised on December 31, 1984. No mention was made of a date for demonetisation of the one pound note, but it is broadly expected that it will continue to circulate for about another year.

In the same statement, the Chancellor indicated that a new 20 pound note will be issued in the United Kingdom; details of which are to be announced later.

THE ENCYCLOPEDIA OF UNITED STATES
SILVER & GOLD
COMMEMORATIVE
COINS

1892 — 1989

ANTHONY SWIATEK AND WALTER BREEN

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THE FORT VANCOUVER CENTENNIAL HALF DOLLAR



Obverse



Reverse

The Corpus Delicti: Alias *The Vancouver*.

Clues: Dr. John McLoughlin (1784–1857), whose bust dominates the obverse, was a Canadian who gave up medical practice for the fur trade, becoming in 1821 one of the negotiators in the merger of Hudson's Bay Company and the North West Company; he built not only Ft. Vancouver (now Vancouver, Washington) but Oregon City, and from 1824 to 1846 he was the Hudson's Bay Company's top man in the Oregon Territory, during the entire period of U.S./British dispute over ownership of the land. George Pipes (*The Numismatist*, October 1925, p. 543) has characterized him as "an absolute monarch, a benevolent despot, Haroun al-Rashid reincarnated . . . over about 1,000 white men (mostly trappers and traders working with Hudson's Bay Company) and possibly 100,000 Indians." Ft. Vancouver was the only effective seat of government in the entire territory, which made up most of what are the present states of Oregon and Washington; and Dr. McLoughlin was perhaps the main reason why there were no wars between the whites and the Indians.

The reverse inscription is to be read in this order: FORT VANCOUVER CENTENNIAL; VANCOUVER, WASHINGTON, FOUNDED BY HUDSON'S BAY COMPANY. That will explain in part the device of a frontiersman, dressed in skins, musket at the ready, defending the stockaded settlement. In the background is Mt. Hood, one of the area's most famous landmarks; between it and the fort is the Columbia River. The initials LGF are those of Laura Gardin Fraser, illustrious sculptor whose work we encountered earlier on the Grant coins. Ft. Vancouver (like Vancouver Island, and Vancouver City in Canada) is named for George Vancouver (1758?–98), who had sailed with Capt. Cook in the 1770s (see Hawaii Sesquicentennial), but who is better remembered for commanding the British exploration of the northwestern Pacific Coast in the 1790s.

Mintmark s for San Francisco was unaccountably omitted.

Opportunity: The Ft. Vancouver Centennial Corporation, preparing for local celebration, had Rep. Albert Johnson (R.-Wash.) attempt to push a bill through Congress to authorize a commemorative

coin. Rep. Vestal of the House Coinage Committee persuaded him to accept a commemorative medal instead; but when Vestal reported out the bill for the Vermont coins (see p. 245), February 16, 1925, Rep. Raker (D.-Cal.) offered an amendment to authorize the California Jubilee issue (see p. 35), and Johnson moved to add his Vancouver coinage. The amended bill passed, much to Rep. Vestal's chagrin, becoming the Act of February 24, 1925.

Motives: Fund raising for the local celebration.

Suspects: Unidentified local sculptor known only by initials S.B., who in May 1925 furnished the original rejected plaster models (Taxay, p. 108) on behalf of the Centennial Corporation; Laura Gardin Fraser.

Accessories: Unknown. Devices were apparently prescribed by the Corporation. Mrs. Fraser took the liberty of showing Dr. McLoughlin at a later age, though she expressed doubt as to the likeness. (That on the 1948 Oregon Territory stamp (see p. 188) is still more apocryphal.) She also took the greater liberty of adding the frontiersman. The Federal Fine Arts Commission had originally recommended Chester Beach for the work, but as he was out of town, they named Mrs. Fraser—a happy circumstance, as her design was better than anything Beach could have come up with. She obtained the commission on June 15, and completed the accepted models before July 1.

Modus Operandi: The authorizing act specified not over 300,000 pieces. The San Francisco Mint received the dies from Philadelphia in July, and on August 1 it completed the first batch of 50,000 coins, plus 28 reserved for assay. On the same day, the consignment went by plane to Vancouver; Lt. Oakley G. Kelly, flight commander of the Vancouver Barracks, made the round trip from Vancouver to San Francisco in the one day, returning with 1,462 pounds of cargo from the mint, of which some 1,378 pounds must have been half dollars, the rest packing. (*The Numismatist*, September 1925, pp. 444–445.) The Centennial Corporation began selling the coins at \$1 apiece through August and September; their Exposition opened August 17 and lasted one week. (*The Numismatist*, October 1925, p. 543.) Several hundred pieces were gilt at the time, ruining any future numismatic value; many others were mishandled, kept as pocket pieces, or spent. Considering the remoteness and exclusively local nature of

the celebration, it is surprising that as many as fourteen thousand coins were sold. In tabular form:

Authorized:	Not over 300,000
Coined:	50,000 + 28 assay pieces
Returned for melting as unsold:	35,034
Net mintage:	14,966

Survivors are extremely difficult to locate in choice mint state; one of us (A.S.) estimates that fewer than 300 survive, the remaining thousands being barely mint state or sliders or worse, many poorly cleaned. Dr. McLoughlin's hair and shoulder, and the frontiersman's right knee, should show mint frost to qualify as fully uncirculated.

Collateral Evidence: One matte proof has been seen (by W.B.), two others reported, one of these said to have been from the J.R. Sinnock estate. Aside from the matte surface, the proof has much more detail sharpness than even on the coin pictured above, particularly on Dr. McLoughlin's hair, frontiersman's garment, and the piles of the stockade, because of the extra blows from the dies required to bring up these details for making proofs. There are, however, several others which were given matte surfaces by private parties long after striking; as these were fabricated from ordinary business strikes, they do not have the extra sharpness of details, and should not be deceptive.

There were no original holders or literature.

There has been dispute over whether omission of the s mint mark was intentional or accidental. At this period it would doubtless have been accidental, and may have been a feature of the single pair of dies. (Its logical position would have been near one of the frontiersman's feet.) We need not postulate that more than one pair of dies was used for the first (and, as it proved, only) batch of Vancouver half dollars. Mint marks have normally been placed on working dies at the time of their completion by the Philadelphia mint, before shipment to the branch mints; this procedure has been standard since the first branch mints began operation in 1838, and it remains standard today even though the Philadelphia mint is no longer the largest coining facility.

Accidental omission of mint marks is nothing new. The first time it came to official attention was in 1870, when the gold dollar and \$3 dies reached the San Francisco branch without the s, and some 2,000 gold dollars coined from them had to be melted. The Coiner, J.B. Harmstead, later cut an s onto the three-dollar die, and struck at least two pieces from

it, one of which went into the cornerstone of the new mint building on Fifth and Mint Streets (between Mission and Market), where it remains; the other coin was looped, went onto his watch fob, and is today in the Smithsonian Institution as part of the Louis Eliasberg estate exhibit. More recently, proof

sets made at San Francisco have occasionally shown up with one coin lacking the s—the dime in 1968 and 1970, the nickel in 1971, and reportedly others. However, the Ft. Vancouver commemorative half dollar is the only coin whose entire issue came from a branch mint without a mint mark.

THE FORT VANCOUVER HALF DOLLAR

Due to exceptionally heavy numismatic abuse, many of the mere 14,994 specimens of this issue fall into the almost uncirculated category because they were badly cleaned, used as "pocket pieces," were gold plated or simply badly mishandled as souvenirs in general! The existing several hundred uncirculated (MS-60) pieces have no original luster and will appear unpleasing because most only look bright, with obverse field abrasion possibly present. When comparing this specimen to a choice specimen which possesses most of the original luster, the difference will immediately be observed. True MS-65 coins are very elusive. They are constantly advertised, making one believe they are readily available. However, I have seen many polished AU and MS-60 coins offered as gem BU specimens. Beware! A true gem specimen should possess a semi-proof-like field, full mint bloom, little to no field abrasion and some frost.

A superb (MS-67) Vancouver is most highly recommended in the true gem state when and where such can be acquired. This coin is so underrated and scarce that most have not seen the "trees" for the "forest!" No hoards exist. It is most conceivable that fewer than 250 pieces exist of this quality.

In summary:

MS-60—Recommended.

MS-63—Recommended.

MS-65—Most recommended.

MS-67—Most highly recommended.

PRICE PROJECTIONS

1985			1990		
MS-60	MS-65	MS-67	MS-60	MS-65	MS-67
\$1000.	\$8500.+	\$11,000.+	\$1700.	\$17,000.+	\$20,000.+

THE VERMONT HALF DOLLAR

Most of this issue resides in the choice uncirculated state. Nice gem specimens with no detracting marks or abrasions should be purchased. These are not as easily located as is believed. A number of later struck coins possess a die break on Ira Allen's forehead, just above his eye. From what specimens I have examined, all fell into choice uncirculated state, exhibiting slidemarks, excessive abrasion and bag marks on the obverse portraits.

Small hoards of this issue exist (200 pieces in total).

In summary:

MS-60—Don't purchase in quantity at present.

MS-63—Recommended.

MS-65; MS-67—Highly recommended.

PRICE PROJECTIONS

1985			1990		
MS-60	MS-65	MS-67	MS-60	MS-65	MS-67
\$775.	\$2400.+	\$2800.+	\$1200.	\$3600.+	\$5400.+



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ROYAL CANADIAN MINT
COMMEMORATIVE PROGRAM
CONTINUES

(SEE PAGES 14-17)



seen as the vastness that stretched between him and his nearest neighbour, the "mainland". The design represented the daily isolation that many a Newfoundlander lived with, having to tackle whatever obstacles were laid before him, totally on his own, one-on-one. There was no shore nearby for safety or search and rescue helicopter waiting to pick him up. If he toppled into the frigid, unforgiving waters, he would most certainly die, for as is today, most fishermen could not swim and lifejackets only make it easier to find the bodies. There was not even a financial safety net such as Social Assistance or U.I.C. He was living on the edge of the great abyss, relying totally on his own skills, which had been taught to him by his father and he by his father, passed on through generations.

Proud he was, and king of his own fate and yet he was at the mercy of the sea that surrounded him...the giver of his gold. And he knew this and respected the ocean as master, not trying to control it yet accepting whatever he could wiggle away from it.

Muriel Hope

Notes By and About the Artist of the Manitoba Canada 125 Coin

the person.....

I was born in Carberry, Manitoba and for many years worked as a commercial artist at the *Winnipeg Free Press*. Since 1973 I've been self-employed and continue to make my home in Winnipeg.

In my art I use techniques of realism to portray aspects of Canadian natural history. I work in various media -- oils, acrylics, watercolours, ink and clay. My most recent pieces have been in egg tempera and bronze. My work is widely available today through galleries in Edmonton, Calgary, Lethbridge, Saskatoon, Brandon, Kenora, Hamilton, and of course, Winnipeg.

Some of my more recent accomplishments have included illustrations for the children's book, *Rudy Visits the North*. It was released in January of this year and involves a joint marketing arrangement that includes the Walt Disney Company and Hyperion Press of Winnipeg. Also I've been a regular contributor to articles and publications connected with Ducks Unlimited



the design....

Because I was born in Carberry I tried to do one design of the surrounding desert-like area. Another design I did was of a small slough, or "pot hole" as we call them. I considered preparing a design of the Fort, but at first thought that everyone would do one of those.

When I finally decided to prepare a design of the Fort I had one viewing angle in mind but they were doing construction work there so I used the other corner. I sketched it last winter and had a tough time getting the walls lined up because of all the snow. The wind had whipped it up around the walls. I had many ideas but I knew that for a coin the Mint needed a simple design. And the Fort has such great significance for Manitoba -- the settlement, the Hudson's Bay Company and all. When I submitted my designs I felt it was the best one of the three. It had many interesting shapes in it and the Red River cart that is there is very also attractive and historically significant.

PENNY BLACK WINS COIN OF THE YEAR

By Canadian Coin News Staff Writer

The Isle of Man Penny Black crown was named 1990 Coin of the Year by *World Coin News*.



"It was the overwhelming choice of the judges," Albert "Bo" Smith, publisher of the newspapers, said in announcing the results.

Canadian Coin News readers also liked the coin, with more than half of them picking the Penny Black as their choice to win the competition.

The coin, with a legal tender value of 25 pence, was struck in copper nickel alloy with a special "pearl black" finish created by the Pobjoy Mint, makers of the coin.

The crown was struck to mark the 150th anniversary of the first adhesive postage stamp, which was issued by the United Kingdom. The coin is dated 1990, as were all of the coins eligible for COTY consideration. The coins are judged a year after their issuance so that nations which do not cut off dated mintages on Dec. 31, or use a different calendar year system can still qualify

Hudson's Bay tokens were denominated in beavers

By TOM LAMARRE

In 1670 King Charles II granted the Hudson's Bay Company a charter to operate in the St. Lawrence River area. His uncle, Prince Rupert, headed the joint-stock company, which was created to promote the lucrative fur trade.

The activities of the Hudson's Bay Company traders made North American Indians aware

of the negotiability of furs, particularly beaver skins. As a result, the unit of value was not the dollar but the beaver skin, worth about 50 cents.

A single beaver skin could be traded for six knives or a shirt. Three beaver skins would purchase a yard of broadcloth.

In the early 1800's the Hudson's Bay Company issued beaver-shaped copper tokens valued at one beaver skin a

piece. At various times wooden tokens branded with H.B. (Hudson's Bay) and 1-B (one beaver skin) also were used.

The Hudson's Bay Company issued a new type of brass tokens around 1854. On the obverse were the company's coat of arms and a wreath of two oak branches. The reverse was inscribed with HB, EM, the denomination, and N.B.

The initials EM referred to the East Main district, which now includes parts of northern Ontario and west central Quebec. For many years it was the most productive district occupied by the Hudson's Bay Company. The July 1894 issue of the *American Journal of Numismatics* described it as "a part of the country seldom visited by people from the outside world."

By mistake, the tokens were inscribed NB (new beaver) instead of MB (made beaver). Depending on market conditions, a "made" beaver might be worth more or less than a "new" beaver.

The Hudson's Bay Company tokens were issued in 1-, 1/2-, 1/4- and 1/8-beaver denominations (Breton 926-929), primarily for use as counters in bartering. Once a price for the furs was agreed upon, tokens of the appropriate value were set out. As purchases were made, tokens were withdrawn to indicate how much purchasing power was remaining.

The tokens, easily lost, were never popular with the Indians. They were discontinued not long after they were issued.

The first specimen known to collectors was a 1/2-beaver piece, which sold for the then impressive sum of \$125. For many years this piece was clas-

sified as unique, but additional examples were discovered around 1894. *The American Journal of Numismatics* reported the following:

"Latterly explorers sent by the Geological Survey of Canada have penetrated into the inhospitable regions to the east of Hudson Bay, and at the request of numismatic friends, having searched for these tokens, have found and brought back numbers of them which have long lain unused in the Company's fort.

"This will account for the recent comparative abundance of these tokens without the necessity of supposing that there has been an issue of restrikes."

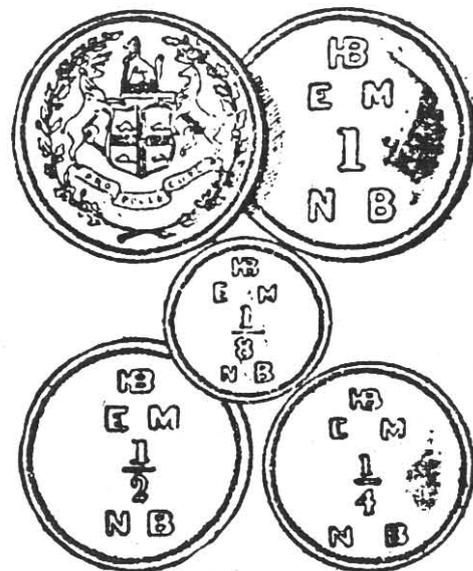
As a result of the discovery, P. Napoleon Breton described the Hudson's Bay Company tokens as "comparatively common" in his *Illustrated History of Coins and Tokens Relating to Canada*,

published in 1894. Using a rarity scale of zero (common) to five (rare), Breton classified the tokens as R-3 and assigned them a value of \$3-\$5.

In an article published in *The Numismatist* in 1902, J.C. Trenaman noted that Hudson's Bay Company tokens were the "most sought after by the collectors of colonials, and until recently, were among the rarest".

According to Trenaman, prices for the tokens had fallen so low that "one will find them in nearly all good collections". This statement, of course, no longer holds true.

Updated versions of the Hudson's Bay Company tokens made a brief comeback after World War II, when aluminum counters were issued with the inscription HBC and a numeral representing the denomination — this time in dollars and cents instead of "made beaver". □



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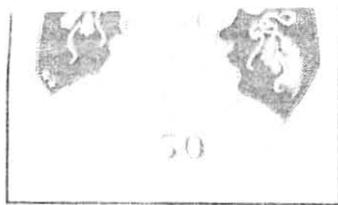
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was inaugurated depicting objects of Judaic art. Matching ancient and modern objects are depicted on the obverse and reverse of each coin.

The 1992 (Jewish Year 5753) Hanukka coins feature Hanukka lamps, they, and the set are shown on Page 25 of this issue of Canadian Coin News. □

North West Company tokens are often forgotten

BY TOM LAMARRE

Founded in the 1780's, the Montreal-based North West Company operated in the area south and west of Hudson Bay. By 1795 it controlled more than two-thirds of the Canadian fur trade.

In its glory days the company's voyageurs brought out 20,000 beaver annually. Most of the pelts were auctioned in England or exported to Europe and Asia.

"We are now killing the beaver without labor, but shall soon be poor," an aged Indian chief told North West Company agent David Thompson in the 1790's.

"For when the beaver are destroyed we have nothing to depend on to purchase what we want for our families. Strangers now overrun our country with their iron traps and we and they shall soon be poor."

A bitter war with the rival Hudson's Bay Company ended in a merger in 1821. At the time of the merger the Hudson's Bay Company had 76 posts and the North West Company 97.

All of the North West Company posts were absorbed into the Hudson's Bay Company, but not

before the North West Company had issued its own copper tokens. Struck in 1820, they were probably the work of John Walker and Company of Birmingham, England, or Cotterill, Hill & Company of Walsall.

Alfred Sandham's *Coins, Tokens and Medals of the Dominion of Canada* identified the obverse bust as that of King George IV, whose reign lasted from 1820 to 1830. But in an article in the November 1961 issue of the *Canadian Journal of Numismatics*, R.C. Willey claimed that the portrait is that of George III.

Above the laureate bust is TOKEN, and below it is the date 1820.

On the reverse is a beaver on a log, precursor of the current Canadian five-cent piece. The inscription NORTH WEST COMPANY encircles the design. Although the denomination is not indicated, each token was worth one beaver skin in trade.

In an article published in the April 1971 issue of the TAMS (Token and Medal Society) Journal, "Notes on the North West Company Token," Donald M. Stewart speculated that the tokens were used as counters at the company's forts.

Continued on Page 4

Merry Christmas and a Happy New Year

from all of us at
Canadian Coin News

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CANADIAN COIN NEWS

toba commemorative, based on the flat finish and missing beads, as the result of a misaligned working die strike about 1.5 per cent off centre. As for being flatter than normal, he suggests that the coin was slightly out of the collar when it was struck, due to a jam between the lower die and the collar. He figures the missing beads were caused by filled dies or struck through on scraps. □



North West tokens considered rare

Continued from Front Page

P.N. Breton classified the North West Company token as BR-925 in his *Illustrated History of Coins and Tokens Relating to Canada (1894)*. Breton noted that "not over five or six specimens" were known at that time, including one in the "Ottawa government's collection." Thus, on a rarity scale of zero (common) to five (rare), the token was listed as R-5.

Other numismatists concurred. "This piece is now the rarest of brass coins," J.C. Trenaman wrote in 1902. He added that "a good copy will bring \$26," no small sum for a coin in 1902.

M. Sorensen, the author of an article in the April 1921 issue of *The Numismatist*, reported that a North West Company token in fine condition was worth \$50.

Since then, many more specimens have been discovered, yet values have risen considerably. Of the estimated 5,000 struck, about 200 are known to exist.



Many of the survivors have been found among other artifacts in Indian burial grounds in the lower Columbia River and Umpqua River valleys in Oregon.

As a result, they usually exhibit heavy wear and corrosion.

All but two known specimens are holed. This enabled them to be suspended on cords or on wires so they would not become lost.

The holes are of uniform size and position, indicating that the tokens were holed before they were distributed to the Indians.

One museum reportedly has a collection of 14 North West Company tokens strung on a strip of rawhide.

One of the unholed specimens was auctioned at the 1952 ANA convention and was acquired by Douglas Ferguson.

In a hobby that is highly condition conscious, North West Company tokens are prized in any state of preservation.

A holed example in otherwise Very Good condition — which is not very good at all by numismatic standards — is worth about \$700. □

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KEEP THOSE ERRORS COMING

A while back we asked for reports on Canada 125 error coins. Well keep those reports coming in because we're trying to get some sort of population consensus. We promise a full report in the next year.

LAST MINUTE CHRISTMAS IDEA #2

How about a hotel reservation in Moncton in time for the 1993 Canadian Numismatic Association's convention this August.

FINALLY A YOUNG COLLECTORS' CLUB

Remember a short time ago, when we asked if there was any club for young collectors in Canada. Well we got a reply from F. G. Miller School in Elk Point, Alta. Students of Grade 7 and 8 have been getting inexpensive coins through a school club. Not only has the club started out a few collectors but the history of the coins have been tied into school history classes. Needless to say they'll be selling Canada 125 coins in the coming year.

WE GOT THE GOODS ON SANTA

It seems that jolly man in red has at least one skeleton in his closet! We've all heard about patron saints. After all St. George is the patron saint of England, St. Barbara that of workers in explosives (wow) and St. Nick the patron saint of thieves (no doubt because of his remarkable skills in entering locked buildings). Does numismatics have a patron saint, answer below. Clue: the answer appeared in CCN several issues back.

BEST NUMISMATIC STORY OF 1992

There is no doubt that 1992 offered a lot of interesting numismatic news but no story, not even the Royal Canadian Mint's commemorative coin redemption program, could be considered more important than Canada 125. It may be years before we discover how many numismatists started their career with a commemorative 25 cent coin, but we're sure that number will be significant.

BEST NON-NUMISMATIC STORY OF 1992

Of all the non numismatic stories we saw in the past year our favourite has to be the Pig Boy story from a supermarket tabloid.

LAST MINUTE CHRISTMAS IDEA #3

How about buying someone a gift membership in the Canadian Numismatic Association. Regular membership is just \$25 by money order, bank draft, or personal cheque from the CNA executive secretary Ken Prophet at PO Box 226, Barrie, Ont., L4M 4T2 (705) 737-0845.

KEEPING GOOD COMPANY



by

Richard W. Bird¹

The fur trade played an important role in the development of the Canadian colonial economy. In some regions it dominated to the point that the beaver pelt served as the monetary unit of account. The value of all other items was expressed in terms of "made beaver" pelts. The Hudson's Bay Company even had tokens manufactured that were denominated in "made beaver" pelts. A silver fox pelt, for example, was at one time worth four made beavers¹.

In the late nineteenth century the silver black fox was a fashionable fur in Europe. In 1876 a pelt traded at a price twenty-five times that of a "made beaver."² While the animal was rare in the wild, two individuals, Charles Dalton of Prince Edward Island and Robert Oulton of New Brunswick, succeeded in breeding silver black foxes in captivity. Initially they kept their farming methods secret and harvested only the poorer specimens, saving the best for breeding. The strains that they developed became famous worldwide and they each made a considerable fortune. They later expanded to include four others. "The Big Six," as they became to be known by, all agreed not to sell live animals to outsiders. The pact was eventually broken when the market for breeding stock became too profitable to resist. Charles Dalton sold his interest for \$500,000 to a group of outsiders. Later, he was made Sir Charles Dalton for his philanthropy and in 1930 he was made Lieutenant-Governor of Prince Edward Island.

With the sale of breeding stock, silver black fox farms and companies seeking investors' money sprung up all over North America. By 1912, it was estimated that there were 241 fox farms in Canada and 200 of them were located in Prince Edward Island.³ Promoters sold breeding stock to anyone willing to pay the price. Profits were sometimes enormous. One advertisement in *The Silver Black Fox* magazine reported a sale of a pair of foxes at \$39,500.⁴ Others joined in to provide ancillary services. Marven Biscuits of Moncton, New Brunswick developed a special product, the Fox Biscuit, to feed the animals,⁵ made-to-order wire fencing was provided by Brace, McKay & Co., Ltd. of Summerside, Prince Edward Island,⁶ and The Black Fox Publishing Company, Limited was set up in Saint John, New Brunswick to launch the first magazine, *The Silver Black Fox*, catering to fox farmers and more specifically, speculators and investors. Fox farming was described as "A national industry offering a world of wealth to those who grasp the golden opportunity."⁷ The magazine's first

1. The above photocopy is of the masthead of *The Silver Black Fox* magazine.

issue was published on July 1, 1914⁸ and continued for a year and one-half. Then the owner-publisher moved back to his home state of New York and continued the magazine under a new name.⁹ The magazine subscription price was \$1 per year or 10 cents an issue.



One of the advertisers in *The Silver Black Fox* was Canadian Traders, Ltd.¹⁰ The company acted as a broker in selling breeding stock and management services to those who wanted to set up or invest in a fox farm. They advertised themselves as "Financial Agents" on their letterhead. The above illustrated coupon, circa 1914-15, has the name of Canadian Traders, Ltd. stamped on the back along with the company's Saint John address. The magazine promoted patronage between its readers and advertisers. Subscribers were asked to support advertisers. When answering advertisements, readers were requested to mention *The Silver Black Fox*. Agents to secure subscriptions were solicited. Canadian Traders may have been an agent or it may have been given coupons to pass on to potential subscribers.

As fox farms became more numerous, the pelts became more readily available. Their rarity decreased. Their desirability waned. Prices plummeted. The industry fell on hard times. It never recovered to the bonanza of the early nineteen hundreds.

ENDNOTES

1. Forester, J.E. & A.D., *Silver Fox Odyssey*, The Canadian Silver Fox Breeders Association, Charlottetown at p.3.
2. Ibid. at p. 4.
3. Ibid. at p. 22.
4. *The Silver Black Fox*, July 1,

- 1915 Vol. I, No. IX at p. 5.
5. Ibid. at p. 23.
6. Ibid. at p. 28.
7. Ibid. cover.
8. Ibid. at p. 11.
9. Supra at note 1 at p. 22.
10. Supra at note 4 at p. 3.

Hudson's Bay Company The Made Beaver Tokens

by Gregory S. Ingram I.S.P

As a collector of Canadian coins for over 40 years, I came across for the first time the Hudson's Bay Company "Made Beaver" brass tokens issued in the 1860 to 1870's range. I was immediately taken back by the beauty and the craftsmanship of the two pieces I acquired; the 1/8th and 1/2 Made Beaver Tokens. The 1/8th Made Beaver token punched with a hole at it's base.

I decided to do some research on these "newly found" Tokens. The first reference I came across of my own material was Charlton 1977 issue. I wondered who had ordered them made? Where did they come from? Where were they used? How many of them where made.and so on.

I collected information from the Internet, from the Hudson's Bay Archives and older books on the Hudson's Bay Company that I acquired. As a result of this information gathered, I have come up with some interesting information and questions regarding these tokens. I offer this information in the hope that it may be confirmed or become a part of the puzzle solved on this very fascinating series of tokens!

QUESTION #1 - WHEN WERE THEY ISSUED?

Charlton, 25th Anniversary Edition (1977) makes reference to research at the time indicating the design was

made in 1857 with the tokens being struck in England about 1857 and placed in circulation sometime after that date. George Simpson McTavish, Chief Trader, Hudson's Bay Company, in his autobiography, "Behind the Palisades" makes reference that his father introduced these tokens about 1870 to the Eastmain District. No sure date known even by his son!

From the Hudson's Bay Archives Winnipeg; a letter dated 24 June 1867, from W.G. Smith, Secretary to James Anderson, Moose Factory. This letter acknowledges the request to issue Tokens for the Southern District!

I quote: "The Governor and Committee have found it difficult to carry out your suggestion with reference to Coins, but as you are aware that tokens have been in use at Eastmain, the following supply has been shipped Lady Head which is hoped will answer the purpose."

What was shipped were the Eastmain Tokens for use in the Southern District.

This indicates that the coins were in use before June 24, 1867 at Eastmain District! (H.B.C. Arch. A.6/41, fo. 130d.)

QUESTION 2. HOW MANY OF THEM WERE MADE ?

There was no mention in any of the books I acquired. My general understanding is that they are quite rare. In the same letter as stated above he indi-



OBVERSE

“On the obverse appears the handsome coat of arms of the Ancient and Honourable of the Hudson’s Bay Company. Made up of symbols of the fur trade, with argent across gules, a beaver proper in each compartment: supporters two Stags: crest a fox. Underneath the shield is a scroll with the Company’s motto, adopted from the phrase from Vulgate, occurring in the fourth verse of the second chapter of Job, “Pro Pelle Cutem” being roughly translated means “Skin for Pelt”. (Family Herald, 19th November 1898).



REVERSE

HB (joined) representing Hudson’s Bay
E M representing Eastmain District
1/2 one half beaver token
N B Made Beaver – The N should have been an M but was mistaken on creation of the die.

Denominations are 1, 1/2, 1/4 and 1/8 diameters 1 1/8, 1 1/16, 15/16, and 7/8.

cated that he has sent the following quantities.

- “66 2/3 dozen 1 M.B. (800 pieces)
- 100 dozen 1/2 M.B. (1200 pieces)
- 100 dozen 1/4 M.B. (1200 pieces)
- 100 dozen 1/8 M.B. (1200 pieces)

You will take care that the values to be placed on these Tokens agree with that adopted at Eastmain.” (H.B.C. Arch. A.6/41, fo. 130d.)

So we do have an idea of how many where made! It would be logical that they sent to be used in the Southern District, the same number as they had sent to Eastmain. Therefore, it is a reasonable assumption that 1,600 and 2,400 pieces of the various denomina-

tions were actually sent to Canada.

The first knowledge of these coins came in 1884, when a young collector presented a 1/8th denomination token to Mr. R.W. McLachin of Montreal; a well known Numismatist. The young collector sold it for \$125.00. Not a small amount back in those days!

QUESTION 3. WHAT WAS THE PURPOSE OF A PUNCHED HOLE IN THE COIN?

In the 4th edition of “Coins of Canada” by J.A. Haxby and R.C. Willey they indicate that the practice to be followed was that the Tokens once redeemed at the store, were to be punched with a hole on the reverse top side. They indicate that either a number

of Tokens were not redeemed, or the stores didn't punch the hole as they were supposed to.

It is indicated that there appears to be equal number with and without the hole punched in them.

This adds to my theory on the mintages suggested above in Question 2 In an acknowledgment letter from James Anderson to W.G. Smith,

Secretary, H.B.C. London, dated 5 September 1867,

"The Tokens received will answer the purpose, as I shall have them marked so as to be known from those used in Eastmain Distt." (H.B.C. Arch. A11/46 fo. 58ld.)

Earlier I mentioned the 1/8th Made Beaver had a hole in it. How did he mark the coins so as to distinguish

them from the Eastmain Tokens? I believe the cancellation theory is not correct, and that the hole that appears in a number of Tokens actually is the mark of the Southern District!

This seems further plausible, as the hole is carefully placed in the same spot and is the same size on the tokens I have observed; a practice I don't think would be followed if one was just canceling the token so it would not be used again.

If anyone would like to share further information with me regarding this, or any other of the series of Tokens used by the Hudson's Bay Company. □

Note: The author of this article, Gregory S. Ingram can be reached at North Hill PO, Box 65052, Calgary AB T2N-4T6 E-mail : ingramgs@cadvision.com

A NOTE ON BC PIECES

from Ronald Greene

The only complete set of the British Columbia \$10 and \$20 pieces, one of each denomination in silver and one each in gold, belonging to the British Columbia Archives and Records Services has been put on display in the Royal British Columbia Museum.

It is a three year loan to the Museum but could become an indefinite loan. This is the first time these pieces have ever been on public display except for short periods during the CNA convention in 1990 and an earlier Victoria Numismatic Society show. It gives numismatists visiting Victoria another reason to visit the RCBM.

The \$20 in gold has been in government hands from the original colonial period.

The \$10 in gold belonged at one time to the Honorable John Robson, Premier of British Columbia in the 1890s. It then passed to his son-in-law who presented it to the Archives.

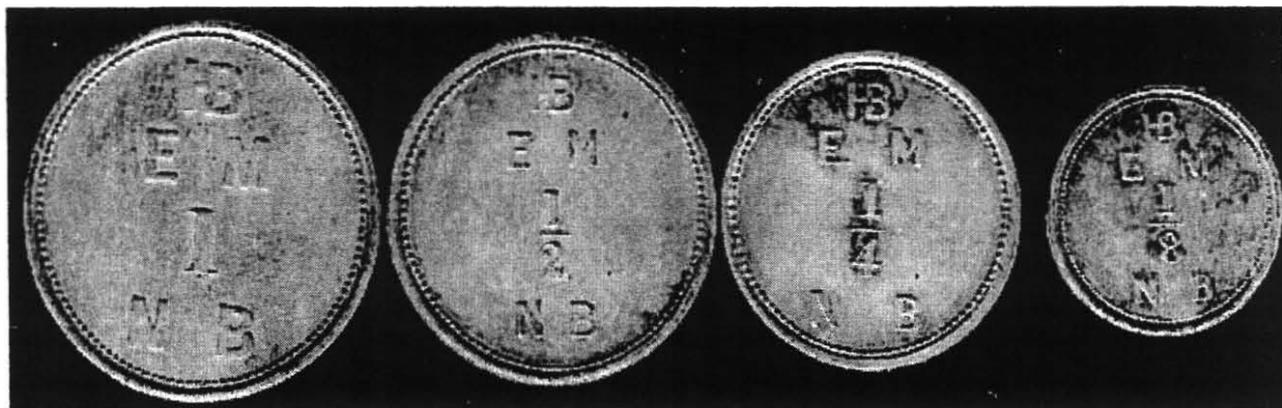
The piece was used by Robson as a watch fob and can be said to be in less than pristine condition.

The two silver pieces were obtained in 1946 from the sons of Francis G. Claudet, who had been the superintendent of the Assay Office when the Mint was established in 1862. □

The Mysterious "Made Beaver"

by Eric Leighton

My curiosity often leads me down long and winding paths. But I have come to learn that every path leads to something...



About 1854 (or perhaps as late as 1870)¹ the Hudson's Bay Company issued brass tokens, as illustrated above, to be used in the East Mainland district of Canada, as denoted by the EM on the tokens. They were of One "Made Beaver" value; one half; one quarter; and one eighth respectively. For decades the NB at the bottom puzzled numismatists until it was decided that it was either simply a mint error and was intended to have been MB, or a misrepresentation of the conjoined letters MB.

Gingras relates how "it is generally agreed that when McTavish submitted his designs (for the tokens) to London, he must have followed a common Company practice of joining two letters together. Thus MB was written (without a space between them and with the final downward stroke of the M joined directly to, and forming the perpendicular stroke of the B) and the die cutter mistook this to mean NB."²

I have trouble with that line of thinking. The HB at the top would certainly have been conjoined in the submitted design, and they are on the tokens. Why would the bottom MB *not* be conjoined on the token if it was on the design? If it *wasn't* on the design, there could be little confusion as to which letter it was. So why was it not made correctly on the tokens if an M was there for all to see in the design?

In the pages following, I hope to throw doubt on the assumption that this was done in error. I will try to open the possibility of this being an intentional act, and show how I think it came to be.

King Charles II granted a very large chunk of the North American continent to a select group of high ranking courtiers and wealthy merchants on the 2nd of May, 1670. This group known as the

Hudson's Bay Company, was spearheaded by "Our Deare and entirely Beloved cousin Prince Rupert Count Palatyne of the Rhyne Duke of Bavaria and Cumberland" who was the first Governor of the company. In the Charter, the King did "give grant and confirme unto the said Governor and Company and their successors the sole Trade and Commerce of all those Seas Streights Bayes Rivers Lakes Creekes and Soundes in whatsoever Latitude they shall bee that lie within the entrance of the Streights commonly called Hudsons Streights together with all the Landes and Territoryes upon the Countryes Coastes and confynes of the Seas Bayes Lakes Rivers Creekes and Soundes aforesaid that are not already actually possessed by or granted to any of our Subjectes or possessed by the Subjectes of any other Christian Prince or State with the Fishing of all Sortes of Fish Whales Sturgions and all other Royall Fishes in the Seas Bays Islets and Rivers within the premisses and the Fish therein taken together with the Royalty of the Sea upon the Coastes within the Lymittes aforesaid and all Mynes Royall as well discovered as not discovered of Gold Silver Gemms and precious Stones to bee found or discovered within the Territoryes Lymittes and Places aforesaid And that the said Land bee from henceforth reckoned and reputed as one of our Plantacions or Colonyes in America called Ruperts Land."

For this immense area the Company had only to pay an annual rent of "...two Elkes and two Black beavers whensoever and as often as Wee our heirs and successors shall happen to enter into the said Countryes Territoryes and Regions hereby granted." Cheap rent indeed as no reigning monarch ever set foot on this side of the Atlantic until 1939.

Why did Charles want two Black beaver, as opposed to any other? Why specify black? The dark beaver pelt is the prime one. It is thicker, darker, glossier, and more desirable from a fancy fur point of view. In other words, a really dark brown one was good, a very dark brown was better, but a really dark brown, or black pelt was better suited to the royal image. It would be the best of the best. No doubt the English specifically, and Europeans generally, already acknowledged the best to be the darkest.

The French had been trading with the native population along the St. Lawrence and Ottawa valleys since about 1608. With over 60 years head start on the HBC, the French traders set the original terms that had to be adopted by the English for simplicity sake and to reduce any confusion with their native suppliers. There was naturally a competitiveness between the two nationalities for the fur trade, and as the English began to establish trading posts along the shores of Hudson's Bay, the French infiltrated north and west away from the St. Lawrence, and into the hinterlands of what is now northern Quebec and Ontario. Their trade was with mainly one linguistic group of natives: the Algonquian speaking tribes that formed a family of dialects closely related to each other, but could vary widely from tribe to tribe. (Imagine someone from South Carolina and an Australian in conversation: they sound very different, but both speak a form of English...) Included in this group are the Algonquin, Ojibwe, Kickapoo, Montagnais, Naskapi, Potawatomi, Sauk, Shawnee and Cree dialects, and as it happens, the Algonquin, Ojibwe and Cree nations occupied the lands where the two European peoples traded.

The Algonquin word for black is Makadewaa. In Ojibwe it would read Makade when put into a phonetic translation to English. It is a very short jump to the abbreviated and Anglicised "Made", especially if the "k" happens to be pronounced very softly. A language expert³ I contacted tells me that the 'K' would not have a hard sound, but was instead used as a "velar stop" by some of tribes. Velar means produced with the soft palate, perhaps making such contraction that much easier. The French wanted prime pelts; the trapper called them the dark, or Makade ones; the HBC adopted the term but substituted the spelling to what it sounded like in English. If this conclusion is true, then "Made beaver" merely means "black beaver", both of which refer to "prime beaver."

The tokens pictured on the top of the first page were intended for use in the Eastern Mainland; in what is now northern Quebec. The first language of most of the people there was and is either French or Algonquian. Just as Black is “Made” in Algonquin, so is Noir, *en Francais*. So, NB actually *equates* to MB, and there was no error in marking the tokens to be used in a mainly Francophone area. Remember that the name of the English “money of account” was the Beaver, and as such would not necessarily be translated into the french *Castor*.

On the website of the Library and Archives of Canada, a “Made Beaver” is described as the recognized standard of value, or the accepted unit of currency. A single prime pelt was called a Made-Beaver and all other items were measured against it.⁴ The same general description is also found in a history of the Hudson’s Bay Company : a “prime winter beaver skin taken in good condition”.⁵ A Made Beaver, then, was merely a unit of account, which was the equivalent of one Prime beaver pelt.

What was a Made Beaver worth? The standard of exchange based on the Made Beaver is contained in the records of the HBC, and from the journal kept by Anthony Beale at their post at Fort Albany in 1705 and 1706, comes the following list:

- 4 Martins as one Beaver
- 2 otters as one Beaver
- 2 Foxes as one Beaver
- 1 Cat as one Beaver
- 1 Moose skin as two Beavers
- 1 Wolf as one Beaver
- 1 Black bear as 2 Beavers
- 1 Cub as one Beaver
- 2 Quaequaehatch [wolverine] as one Beaver
- 10 lb Feathers as one Beaver
- 1 lb Castoreum as one beaver
- Etc...

Against this was a list of articles that the trapper could obtain at the above rates. No foodstuffs were traded, but the necessities were taken care of: guns and powder, shot, kettles, thread, files, awls, twine, needles, fish hooks, knives, stockings, shoes, hatchets, shirts, scissors, ice chisels, etc, etc. All had their worth rated in beaver. Some rather odd items were included, such as leather looking glasses (2 per beaver), Hawk bells (16 per beaver), ostrich feathers (2 per beaver), and iron wire handcuffs at one pair for one beaver. Whatever the “Horns for men’s heads” were is beyond me, but they would’ve cost one beaver for the pair.

Beale’s journal also carries this account of the furs being shipped home at the very first opportunity, expressed in terms of Made Beaver at the above rates:

5757	Coat Beaver Skins
9618	Whole Pearcht. Ditto
1420	In Half Pearcht. Ditto
840	In 3360 Martens Skins
143 ½	In 287 Otters Skins
2 ½	In 5 Red Foxes Skins
121	In 121 Catts Skins
2	In 1 Moose Skin
1	In 1 Woolfe Skin
30	In 15 bares Skins
7	In 7 Cubb Skins
3 ½	In 7 Queequeehatch Skins
35 4/5	In 358 lb Feathers
<u>191</u>	In 191 lb Castorum

By comparing the two lists above, it can be seen that a coat beaver was worth one Made Beaver, and so was a whole Parchment beaver. A coat beaver seems a likely term for that fur coat worn by the natives for a whole season, if for no other reason than its very name implies the same. It was greasy, and used to make felt hats. A parchment beaver was one simply skinned and dried to a stiff cardboard-like condition. At this particular time, it appears the two types of beaver furs had an equal "currency" value, in terms of Made beaver, though this was not the case throughout most of the fur trade history.⁶

1. Haxby, J.A, and Willey, R. C., *Coins of Canada*, various editions, say 1854 as did James E. Charlton in his *Standard Catalogue of Canadian Coins Tokens and Paper Money* ca. 1960s. Larry Gingras noted in 1975 (below) that the man credited with the importation of these tokens, George Simpson McTavish, did not take charge of the district until 1860, while the date 1870 was supplied by McTavish's son in later years, but that date has doubt cast on it as it was influenced by a third party's opinion.

2. Gingras, Larry, *Medals, Tokens and Paper Money of the Hudson's Bay Company*, 1975.

3. Chris Harvey (languagegeek) <lg@languagegeek.com>. pers. com. March 24, 2006.

4. www.collectionscanada.ca/explorers

5. *The History of the Hudson's Bay Company 1670 - 1870*, The Hudson's Bay Record Society, London, 1958, p76.

6. Carlos, Ann and Frank Lewis, *Fur Trade (1670-1870)*. EH.Net Encyclopedia, edited by Robert Whaples. May 25, 2004.

**Hudson Bay Company
Made Beaver Tokens**



by Gregory S. Ingram

OBVERSE “On the obverse appears the handsome coat of arms of the Ancient and Honourable of the Hudson’s Bay Company. Made up of symbols of the fur trade, with argent across gules, a beaver proper in each compartment: supporters two Stags: crest a fox. Underneath the shield is a scroll with the Company’s motto, adopted from the phrase from Vulgate, occurring in the fourth verse of the second chapter of Job, “Pro Pelle Cutem” being roughly translated means “Skin for Pelt”.

(Family Herald, 19th November 1898).

REVERSE	HB (joined)	representing Hudson’s Bay
	EM	representing Eastmain District
	1/2	one half beaver token
	NB	Made Beaver The N should have been an M but was mistaken on creation of the die.

Denominations 1, 1/2, 1/4 and 1/8 diameters 1 1/8 “, 1 1/16 “, 15/16”, and 7/8”.

As a collector of Canadian coins for over 40 years, I came across for the first time the Hudson’s Bay Company “Made Beaver” brass tokens issued in the 1860 to 1870’s range. I was immediately taken aback by the beauty and the craftsmanship of the two pieces I acquired; the 1/8th and 1/2 Made Beaver Tokens. The 1/8th Made Beaver token has a punch-mark at its base. I now have them all.

I decided to do some research on these “newly found” Tokens. The first reference I came across of my own material was Charlton 1977 issue. I wondered who had ordered them made? Where did they come from? Where were they used? How many of them were made...and so on.

I collected information from the Internet, from the Hudson’s Bay Archives and older books on the Hudson’s Bay Company that I acquired. As a result of this information gathered, I have come up with some interesting information and answers to questions regarding these beautiful tokens. As well, disproved the cancellation theory put forward P. Breton, the famous Canadian Numismatist over 100 years ago!

Question #1 When were they issued?

Charlton, 25th Anniversary Edition (1977) makes reference to research at the time indicating the design was made in 1857 with the tokens being struck in England about 1857 and placed in circulation sometime after that date.

George Simpson McTavish, Chief Trader, Hudson’s Bay Company, in his autobiography, “Behind the Palisades” makes reference that his father introduced these tokens about 1870 to the Eastmain District. No sure date known even by his son!

From the Hudson’s Bay Archives Winnipeg; a letter dated 24 June 1867, from W.G. Smith, Secretary to James Anderson, Moose Factory. This letter acknowledges the request to issue tokens for the Southern District!

I quote: “The Governor and Committee have found it difficult to carry out your suggestion with reference to Coins, but as you are aware that tokens have been in use at Eastmain, the following supply has been shipped Lady Head which is hoped will answer the purpose.” (H.B.C. Arch. A.6/41, fo. 130d.)

What was shipped were the Eastmain tokens for use in the Southern District. This indicates that the coins were in use before June 24 1867 at Eastmain District!

We still don’t know exactly when they were made and used in the Eastmain District, but we do know these were re-circulated and used in the Southern District in and after 1867.

Question 2. How many of them were made ?

There was no mention in any of the books I acquired. My general understanding is that they are quite rare. In the same letter as stated above he indicated that he has sent the following quantities..

“ 66 2/3 dozen	1 M.B.	(800 pieces)
100 dozen	1/2 M.B.	(1200 pieces)
100 dozen	1/4 M.B.	(1200 pieces)
100 dozen	1/8 M.B.	(1200 pieces)

You will take care that the values to be placed on these Tokens agree with that adopted at Eastmain.” (H.B.C. Arch. A.6/41, fo. 130d.)

So we do have an idea of how many were made! It would be logical that they sent to be used in the Southern District, the same number as they had sent to Eastmain. Therefore, it is a reasonable assumption that 1600 and 2400 pieces of the various denominations were actually sent to Canada.

The first knowledge of these tokens came in 1884, when a young collector presented a 1/8th denomination token to Mr. R.W. McLachlan of Montreal; a well known Numismatist. The young collector sold it for \$125.00. Not a small amount back in those days!

Question 3. What was the purpose of a punch-mark on the token?

In the 4th edition of “Coins of Canada” by J.A. Haxby and R.C. Willey they indicate that the practice to be followed was that the tokens once redeemed at the store, were to be marked with a punch-mark on the reverse top side. They indicate that either a number of tokens were not redeemed, or the stores didn’t punch-mark them as they were supposed to. It is indicated that there appears to be equal number with and without the punch-mark on them. This adds to my theory on the mintages suggested above in Question 2.

In an acknowledgment letter from James Anderson to W.G. Smith, Secretary, H.B.C. London, dated 5 September 1867,

“The Tokens received will answer the purpose, as I shall have them marked so as to be known from those used in Eastmain Distt.”

(H.B.C. Arch. A11/46 fo. 58ld.)

Earlier I mentioned the 1/8th Made Beaver had a hole in it. How did he mark the tokens so as to distinguish them from the Eastmain Tokens?

I believe the cancellation theory put forth by P. Breton, the famous Canadian numismatist is not correct, and that the punch-mark that appears in a number of tokens actually is the mark of the Southern District! This seems further plausible, as the punch-mark is carefully placed in the same spot between the N and B and is about the same size on the tokens I have observed; a practice I don’t think would be followed if one was just canceling the token so it would not be used again.

If anyone would like to share further information with me regarding this, or any other of the series of tokens used by the Hudson’s Bay Company,

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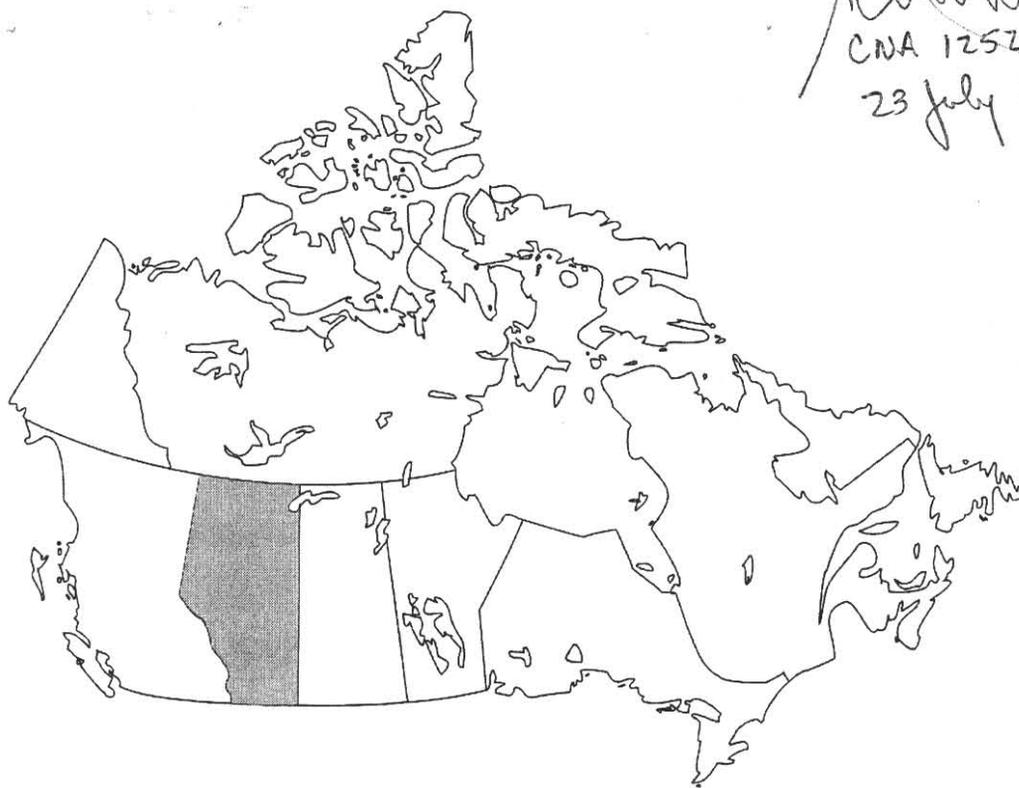
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by
Serge Pelletier

*With compliments
to the CNA*

[Signature]
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CANADA

BACKGROUNDERS

This section is designed to give you more information on people, organizations and events that marked significantly the history of Alberta. So significant is their contribution that we would have had to include some or most of the information in several of the municipalities background information.

FIDLER, Peter

Born at Bolsover, England, in 1769, **Peter Fidler** joined the **Hudson's Bay Company** in 1788 as a labourer. He surveyed an important portion of Western Canada, his surveys taking him to Lake Athabasca and Great Slave Lake (1790-92), the foothills of the Rockies (1792-93), northern Manitoba (1793-95) and the Assiniboine River (1795-96). He was appointed Chief Surveyor and mapmaker in 1796. After spending three years as a trader on the Saskatchewan River, he was sent to fend off the competition from the **North West Company** on the Beaver River (1799-1800), the South Saskatchewan River (1800-02) and Lake Athabasca (1802-06). Two years of surveying around lakes Winnipeg and Reindeer followed before he was sent off once again against the North West Company on the Churchill River, where he spent three difficult years. After taking some leave in England, he returned to the Red River Area where his last job as a surveyor was to lay out river lots for the Red River Colony. He died at Fort Dauphin (Manitoba) on December 17, 1822.

HUDSON'S BAY COMPANY

Canada's oldest company the **Hudson's Bay Company** (HBC) was chartered May 2nd 1670. It is also the oldest merchandising company in the English-speaking world!

The HBC was the dream of two French voyageurs: Médard Chouart des Groseillers and Pierre-Esprit Radisson. They had envisioned a trading company that would reach the interior of the continent via Hudson Bay. They went to England in 1665 when they failed to obtain French support for their project. There, they met with Prince Rupert, cousin of Charles II. He convinced the king and some merchants to back the project. The royal charter of 1670 granted the "Governor and Company of Adventurers" wide powers including exclusive trading rights on Rupert's Land. Rupert's Land was defined as the territory traversed by rivers flowing into Hudson Bay.

The HBC had, however, fierce competition in the fur trade. Until 1763, that competition was the French in the southern portion of Rupert's Land. After, that competition was the **North West Company** (NWC).

In 1713, the HBC started erecting posts only at the

mouths of major rivers flowing into Hudson Bay. From 1774, it started expanding beyond Rupert's Land into the Mackenzie drainage basin and the Pacific slope. Many of those posts gave birth to settlements and, eventually, municipalities.

LACOMBE, Father Albert

Born February 28th, 1827, at St-Sulpice, Lower Canada, **Albert Lacombe** was an Oblate priest and a missionary to the Indians. He went to Fort Edmonton in 1852, where he was missionary to the Cree and the Blackfoot. Father Lacombe was responsible for the foundation and the ministry of several Alberta communities: Lac Ste-Anne, St. Albert (1861) and St-Paul-des-Cris (now Brosseau) (1865). He moved to Winnipeg, Manitoba in 1872 where he took over St. Mary's parish. He returned to Alberta ten years later when he became a priest at St. Mary's parish in Calgary. Father Lacombe became principal of an industrial school in Midnapore (near Calgary) in 1894 and initiated the colonization at St-Paul-des-Métis in 1895. In 1909, he started Mindapore Old Folks' Home. Father Lacombe is credited with having written a Cree grammar and dictionary. He died in Midnapore on December 16th, 1916.

MACKENZIE, Sir Alexander

Born at Stornoway, Scotland in 1764, **Alexander Mackenzie** was taken by his father to New York when he was 10 years old. He was sent to school in Montréal in 1778, because of the American Revolution. There he was hired by the firm Finlay & Gregory, later Gregory, MacLeod and Co. which later merged with the **North West Company** (NWC).

Mackenzie was sent to the Athabasca country to assist Peter Pond who had explored the region extensively. Pond talked about his conviction that the river that flowed westward out of Great Slave Lake was Cook's River and that it thus led to Cook Inlet, Alaska. After Pond had left the region, Mackenzie set out from Fort Chipewyan in 1789 to test his theory. He found that that river, now known as the Mackenzie River, led to the Arctic, now Alaska.

Mackenzie left the west in 1795 to return to Montréal to be a managing partner of the NWC. Four years later, he went to England where he published his voyages in 1801. He was knighted in 1802 and married in 1812 to retire to an estate in Scotland. He died near Dunkeld, Scotland, on March 12th 1820.

NORTH WEST COMPANY

The Montréal based **North West Company (NWC)** was formed in 1776 when a group of traders pooled their resources to reduce competition among themselves and to resist the inland advances of the **Hudson's Bay Company (HBC)**. The company was primarily managed by Highland Scots who had migrated to Montréal after 1760, or came as Loyalists during the American Revolution. Amongst them were such famous names as Simon McTavish, Isaac Todd, James McGill, the Frobisher brothers and Peter Pond, who became their agent in the Athabasca country.

The competition was fierce for 45 years: the HBC, Gregory, McLeod & Co., XY Co., and the American based Pacific Fur Co, but the NWC built an extensive and efficient trading network. In 1821, a British parliamentary Act granted exclusive trade to the HBC and to William and Simon McGillivray and Edward Ellice of the NWC. It designated 53 field officers, 32 from the NWC and 21 from the HBC. The name, charter and privileges of the old HBC provided a foundation for the new firm, while the NWC provided skills and experience. The resulting company formed the basis of today's HBC.

THOMPSON, David

Born at London, England, in 1770, **David Thompson** is best known for his maps. He joined the **Hudson's Bay Company** as an apprentice in 1784 where he rapidly acquired the knowledge needed to be a successful trader. He studied mapmaking with Phillip Turnor, the HBC's official surveyor, when he was recovering from a broken leg in 1790. Two years later, his new skills having been recognized, he was asked to find a more direct route from Hudson Bay to Lake Athabasca. He left the HBC in 1797 to join its rival, the North West Company. By 1794, he had completed the most accurate delineation of the upper Red River valley, the Mandan villages on the Missouri River, the sources of the Mississippi River and the Fond du Lac and Rainy River regions west of Lake Superior. In 1799, he was given additional duties as a trader and pursued his surveying whenever he could. From 1806 to 1811, Thompson explored the passes west from the Athabasca and Saskatchewan rivers. In 1812 he retired to Canada with his family. He pursued his mapmaking and wrote the narrative of his explorations in western Canada. He died in Longueuil, Lower Canada, on February 10th, 1857.